

NOTICE OF THE 22ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second (22nd) Annual General Meeting (“AGM”) of HONG SENG CONSOLIDATED BERHAD (“Hong Seng” or “the Company”) will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Monday, 27 February 2023 at 9:30 a.m. or at any adjournment thereof, to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 September 2022 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
2. To approve the payment of Directors’ fees and/or benefits of up to RM450,000.00 for the period commencing from the date immediately after this 22nd AGM until the date of the next AGM of the Company. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire by rotation pursuant to Article 107(1)(b) of the Company’s Constitution:-
 - (i) Dato’ Seri Teoh Hai Hin **(Ordinary Resolution 2)**
 - (ii) Mr. Lester Chin Kent Lake **(Ordinary Resolution 3)**
4. To re-elect the following Directors who retire pursuant to Article 100 of the Company’s Constitution:-
 - (i) Dato’ Mohamed Suffian Bin Awang **(Ordinary Resolution 4)**
 - (ii) Ms. Lee Li Chain **(Ordinary Resolution 5)**
 - (iii) Dato’ Kang Chez Chiang **(Ordinary Resolution 6)**
5. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 7)**

AS SPECIAL BUSINESS:

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

6. **GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“ACT”)** **(Ordinary Resolution 8)**

“THAT subject always to the Constitution of the Company, the Act, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental/ regulatory authorities, where required, 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 new ordinary shares in the Company (“Shares”) to such persons, at any time, 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 (excluding treasury shares, if any) at any point in time (“the Mandate”) AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT the Mandate shall continue in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

NOTICE OF THE 22ND ANNUAL GENERAL MEETING (CONT'D)

THAT pursuant to Section 85 of the Act read together with the Company's Constitution, approval be given to waive the statutory pre-emptive rights conferred upon the shareholders of Hong Seng AND THAT the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of Hong Seng in respect of the issuance and allotment of new Shares pursuant to the Mandate.

AND FURTHER THAT the new Shares to be issued pursuant to the Mandate, shall, upon issuance and allotment, rank pari passu 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."

7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

(Ordinary Resolution 9)

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Listing Requirements of Bursa Securities, for the Company and/or its subsidiaries ("the Group") to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.2.2 of the Circular to shareholders dated 30 January 2023 which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law 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
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

NOTICE OF THE 22ND ANNUAL GENERAL MEETING (CONT'D)

8. PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

(Special Resolution)

“THAT the proposed amendments to the Constitution of the Company as set out in “Appendix A”, be approved and adopted with immediate effect AND THAT the Directors and/or Secretary of the Company be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said proposed amendments for and on behalf of the Company.”

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

By order of the Board

TEA SOR HUA (MACS 01324) (CCM PC NO.: 201908001272)

Company Secretary

Petaling Jaya, Selangor Darul Ehsan

30 January 2023

Notes:

- (a) A member who is entitled to attend, participate, speak and vote at the 22nd AGM of the Company (“Meeting”) shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (c) 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 the seal or under the hand of an officer or attorney duly authorised.
- (d) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (e) Where a member of the Company 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (f) To be valid, the instrument appointing a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the Meeting:-
 - In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Poll Administrator appointed by the Company at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

NOTICE OF THE 22ND ANNUAL GENERAL MEETING (CONT'D)

Notes: (Cont'd)

- By electronic means

The Proxy Form can be electronically lodged via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Notes for the Meeting on the procedure for electronic lodgement of the proxy form via TIIH Online.

- (g) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 68 of the Company's Constitution to issue a General Meeting Record of Depositors as at 20 February 2023. Only members whose names appear in the General Meeting Record of Depositors as at 20 February 2023 shall be regarded as members and entitled to attend, participate, speak and vote at the Meeting.
- (h) All the resolutions set out in this Notice of Meeting will be put to vote by poll.
- (i) The members are advised to refer to the Administrative Notes on the registration process for the Meeting.
- (j) Given the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the Meeting at short notice. Kindly check Bursa Securities' and the Company's website at <https://www.hongseng.com.my/> for the latest updates on the status of the Meeting.

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS

1. **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 30 September 2022**

This Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. **Item 2 of the Agenda – Directors' Fees and/or Benefits**

Pursuant to Section 230(1) of the Act, the directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors' fees and benefits for the period commencing from the date immediately after this 22nd AGM until the date of the next AGM of the Company. In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for the shortfall.

NOTICE OF THE 22ND ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS (CONT'D)

3. Items 3 and 4 of the Agenda – Re-election of Directors

Article 107(1)(b) of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from office and an election of Directors shall take place PROVIDED ALWAYS THAT each Director shall retire from office at least once every three (3) years but shall be eligible for re-election. Hence, two (2) out of six (6) Directors of the Company (excluding Dato' Mohamed Suffian Bin Awang, Ms. Lee Li Chain and Dato' Kang Chez Chiang who will be retiring pursuant to Article 100 of the Company's Constitution) are to retire pursuant to Article 107(1)(b) of the Company's Constitution.

Article 100 of the Company's Constitution provides that any Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the conclusion of the next AGM, but shall be eligible for re-election (but shall not be taken into account in determining the number of Directors to retire by rotation at that meeting).

Dato' Seri Teoh Hai Hin and Mr. Lester Chin Kent Lake will retire by rotation pursuant to Article 107(1)(b) of the Company's Constitution whereas Dato' Mohamed Suffian Bin Awang, Ms. Lee Li Chain and Dato' Kang Chez Chiang will retire pursuant to Article 100 of the Company's Constitution. All these retiring Directors being eligible, have offered themselves for re-election at the 22nd AGM.

The Board has endorsed the Nomination Committee's recommendation to seek the shareholders' approval to re-elect the said retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value.

The said retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the said retiring Directors are provided in the Profile of the Board of Directors on Pages 8 to 17 of the Company's Annual Report 2022.

4. Item 6 of the Agenda – General Authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution 8 proposed under item 6 of the Agenda, is to seek a general mandate for issuance and allotment of shares by the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, is to empower the Directors to issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening at a general meeting to approve such an issue of shares. This authority, unless revoked or varied by 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 earlier.

This general mandate will provide flexibility to the Company for issuance and allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future business expansion and/or investment activities or project(s), working capital, repayment of borrowings and/or acquisition(s).

The Company had at its Twenty-First AGM held on 25 February 2022 ("21st AGM"), obtained a general mandate pursuant to Section 75 of the Act from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, at any time, 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 10% of the total number of issued shares of the Company (excluding treasury shares) at any point of time ("General Mandate"). This General Mandate will expire at the conclusion of the 22nd AGM.

Pursuant to Section 85 of the Act and the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company. This Ordinary Resolution 8, if passed, will exclude the shareholders' pre-emptive right to be offered new shares to be issued by the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the 21st AGM which will lapse at the conclusion of this 22nd AGM.

NOTICE OF THE 22ND ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS (CONT'D)

5. Item 7 of the Agenda – Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature

The Ordinary Resolution 9 proposed under item 7 of the Agenda, if passed, will allow the Group to enter into recurrent related party transactions of a revenue and/or trading nature pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Please refer to the Circular to shareholders dated 30 January 2023 for further information.

6. Item 8 of the Agenda – Proposed Amendments to the Constitution of the Company

The proposed amendments to the Constitution of the Company under item 8 of the Agenda are mainly to streamline the articles with the relevant requirements as well as to enhance administrative efficiency.

The proposed amendments to the Constitution of the Company shall take effect once the special resolution has been passed by a majority of not less than seventy-five percent (75%) of such members who are entitled to vote and do vote in person or by proxy at the Meeting.

APPENDIX A

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD (“THE COMPANY”)

This is the Appendix A referred to in Agenda 8 of the Notice of Twenty-Second Annual General Meeting of the Company dated 30 January 2022.

Article No.	Existing Article	Proposed Article								
<p>5</p> <p><i>Interpretation Clause</i></p>	<table border="1"> <thead> <tr> <th data-bbox="373 528 608 573">Words</th> <th data-bbox="608 528 901 573">Meanings</th> </tr> </thead> <tbody> <tr> <td data-bbox="373 573 608 651">Company</td> <td data-bbox="608 573 901 651">Hong Seng Consolidated Berhad.</td> </tr> </tbody> </table>	Words	Meanings	Company	Hong Seng Consolidated Berhad.	<table border="1"> <thead> <tr> <th data-bbox="927 528 1161 573">Words</th> <th data-bbox="1161 528 1457 573">Meanings</th> </tr> </thead> <tbody> <tr> <td data-bbox="927 573 1161 651">Company</td> <td data-bbox="1161 573 1457 748">Hong Seng Consolidated Berhad including any change of name from time to time.</td> </tr> </tbody> </table>	Words	Meanings	Company	Hong Seng Consolidated Berhad including any change of name from time to time.
Words	Meanings									
Company	Hong Seng Consolidated Berhad.									
Words	Meanings									
Company	Hong Seng Consolidated Berhad including any change of name from time to time.									
<p>56</p> <p><i>New shares to be offered to existing Members</i></p>	<p>Subject to any direction to the contrary that may be given by the Company in a Meeting of Members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of Meeting of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.</p>	<p>Subject to any direction to the contrary that may be given by the Company in a Meeting of Members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of Meeting of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.</p> <p>For the avoidance of doubt, where the approval of Members is obtained in a general meeting for any issuance of shares or convertible securities, including approvals obtained for implementation of a scheme that involves a new issuance of shares or other convertible securities to employees of the Company and its subsidiaries or approval obtained under Sections 75 and 76 of the Act, such approval shall be deemed to be a direction to the contrary given in general meeting which will render the pre-emptive rights above inapplicable.</p>								

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY") (CONT'D)

Article No.	Existing Article	Proposed Article
56 (Cont'd)		In any case and in respect of any issuance of shares or convertible securities, the preemptive rights of Members are strictly as contained in the Constitution and accordingly, the provisions of Section 85 of the Act in respect of pre-emptive rights to new shares, shall not apply.
57 <i>Application of waiver of Meetings of Members</i>	Notwithstanding Article 56 above and where there is still in effect a resolution approving the issuance of shares by the Company in accordance with the provisions of Sections 75 and 76 of the Act, the Company may apply to the relevant stock exchanges on which its shares are listed for waiver of convening a Meeting of Members to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten per cent (10%) of the issued capital.	Notwithstanding Article 56 above and where there is still in effect a resolution approving the issuance of shares by the Company in accordance with the provisions of Sections 75 and 76 of the Act, the Company may apply to the relevant stock exchanges on which its shares are listed for waiver of convening a Meeting of Members to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues during the preceding twelve (12) months of which in any one financial year do not exceed ten per cent (10%) of the total number of issued shares of the Company capital.
60 <i>Annual general meetings</i>	The Company shall hold an annual general meeting in every calendar year in addition to any other Meetings of Members to transact the business of an annual general meeting as set out under section 340(1) of the Act. The annual general meeting shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.	The Company shall hold an annual general meeting in every calendar year in accordance with the Act in addition to any other Meetings of Members to transact the business of an annual general meeting as set out under section 340(1) of the Act. The annual general meeting shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.

APPENDIX A (CONT'D)

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY") (CONT'D)

Article No.	Existing Article	Proposed Article
<p>76</p> <p><i>How resolution to be decided at Meetings of Members</i></p>	<p>Every resolution submitted to any Meeting of Members shall be decided by a show of hands unless:-</p> <p>(a) it is a resolution which is set out in the notice of Meeting of Members, or in any notice of resolution which may properly be moved and is intended to be moved at any Meeting of Members, whereupon such resolution shall be voted by poll; or</p> <p>(b) before or upon the declaration of the result of the show of hands, a poll is demanded:</p> <p>(i) by the Chairman; or</p> <p>(ii) by at least three (3) Members present in person or by proxy or by power of attorney; or</p> <p>(iii) by any Member or Members present in person or by proxy or power of attorney holding or representing not less than one-tenth (1/10) of the total voting rights of all the Members having the rights to vote on the resolution; or</p> <p>(iv) by a Member or Members present in person holding shares in the Company conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right.</p>	<p>A resolution put to vote at any meeting of Members (other than the election of the Chairman of the meeting or the adjournment of the meeting which may be voted by way of show of hands unless a poll is demanded) shall be determined by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the Chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was taken. The Company shall appoint at least one (1) scrutineer for the purpose of a poll in accordance with the Listing Requirements, Applicable Laws, and may, in addition to the power of adjourning meetings contained in this Constitution, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.</p> <p>The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator and verified by the scrutineer(s), as may be appointed for the purpose of determining the outcome of the resolution(s) to be decided by poll.</p>
<p>79</p> <p><i>How poll is to be taken</i></p>	<p>If a poll is duly demanded it shall be taken in such manner and at such time and place as the Chairman of the meeting shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be the resolution of the meeting at which the poll was required or demanded. The demand for a poll may be withdrawn.</p>	<p>-deleted-</p>

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY") (CONT'D)

Article No.	Existing Article	Proposed Article
85 <i>Appointment of proxy and who can act as proxy</i>	A Member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a Meeting of Members of the Company but shall not be entitled to appoint more than two (2) proxies to attend the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the 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.	A Member shall be entitled to appoint more than one (1) another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a Meeting of Members of the Company but shall not be entitled to appoint more than two (2) proxies to attend the same meeting . Where a Member appoints more than one (1) proxy two (2) proxies , he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the 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.
100 <i>Power to add Directors</i>	The Directors shall have power from time to time and at any time to appoint additional Directors either to fill a casual vacancy or as an addition to the Board of Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to this Constitution. A Director so appointed shall hold office only until the conclusion of the next annual general meeting, but shall be eligible for re-election (but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting).	The Directors shall have power from time to time and at any time to appoint additional Directors either to fill a casual vacancy or as an addition to the Board of Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to this Constitution . A Director so appointed shall hold office only until the conclusion of the next annual general meeting, but shall be eligible for re-election (but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting).
117 <i>Cessation of alternate Directors</i>	The appointment of an alternate Director shall ipso facto determine: (a) if his appointor ceases for any reason to be a Director; or (b) if his appointor revokes his appointment by delivering a notice in writing to the Office; or (c) if he is removed by a resolution of the Directors.	The appointment of an alternate Director shall ipso facto ceases determine: (a) if his appointor ceases for any reason to be a Director; or (b) if his appointor revokes his appointment by delivering a notice in writing to the Office; or (c) if he is removed by a resolution of the Directors.
123 Fully virtual or hybrid meeting of the Directors <i>Teleconferencing</i>	A Director shall be deemed to be present at a meeting of Directors if he participates by telephone, video-conferencing or other electronic means and all Directors participating in the meeting are able to hear each other and recognise each other's voice and for this purpose, participation constitutes prima facie proof of recognition. For the purposes of recording attendance, the Chairman or Secretary shall mark on the attendance sheet that the Director was present and participating by telephone, video-conferencing or other electronic means.	The meeting of the Directors may be held fully virtual or hybrid at more than one venue using any technology or method. A member of the Board or any invitees may participate in the meeting by means of a telephone conference, or any other audio, or audio visual, or communication means which allows all persons participating in the meeting to hear and speak with each other and such Director or person shall be regarded for all purposes as personally attended such a meeting and such Director shall be counted in a quorum and be entitled to vote on the resolutions tabled at the meeting.

APPENDIX A (CONT'D)

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY")
(CONT'D)

Article No.	Existing Article	Proposed Article
<p>128</p> <p><i>Meeting of Committees</i></p>	<p>A Committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairman shall have a second or casting vote except when only two (2) committee members are present and form a quorum or only two (2) are competent to vote on the question at issue.</p>	<p>(a) Notwithstanding any provisions to the contrary contained in this Constitution, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members of such committee present and in the case of any equality of votes, the Chairman shall have a second or casting vote.</p> <p>(b) Unless otherwise determined by the Directors from time to time, notice of all committee meetings shall be given and circulated to all committee members by facsimile, electronic mail or such other communication modes/equipment, unless such requirement is waived by a majority of them. Except in the case of an emergency, reasonable notice of every committee meeting shall be given in writing. The majority of the committee members may waive notice of any meeting and any such waiver may be retroactive.</p> <p>(c) In the event issues requiring the committee's decision arise between meetings, such issues may be resolved through circular resolutions of the committee. Such circular resolution in writing signed by a majority of the committee members shall be deemed valid and effectual if it is signed or approved by letter, facsimile or any electronic means by members of the committee pursuant to this Constitution. All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by her/him in the Company's minute book. Any such resolution may consist of several documents in like form (prepared and circulated by facsimile or electronic mail or other communication modes/equipment), each signed by one (1) or more committee members. An approval by letter or other written means of a proposed circular resolution in writing (which has been prepared and circulated as aforesaid) signed by a committee member and sent by him by facsimile or electronic mail or other communication modes/equipment shall be deemed to be a document signed by him for the purposes of the foregoing provisions.</p>

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY")
(CONT'D)

Article No.	Existing Article	Proposed Article
128 (Cont'd)		<p>(d) The committee meetings may be held by fully virtual or hybrid at more than one venue using any technology or method. A committee member or any invitees may participate in the meeting by means of a telephone conference, or any other audio, or audio visual, or communication means that allows all persons participating in the meeting to hear and speak with each other and such committee member or person shall be regarded for all purposes as personally attended such a meeting and such committee member shall be counted in a quorum and be entitled to vote on the resolutions tabled at the committee meeting.</p>
<p>141A</p> <p>Validity of Electronic / Digital Signature</p>	<p>New provision</p>	<p>For the avoidance of doubt, any document or instrument transmitted by any technology purporting to include a signature and/or electronic or digital signature of any of the following persons:</p> <p>(a) a holder of Shares; (b) a Director (including Alternate Director); (c) a committee member; (d) in the case of a corporation, which is a holder of shares, its director or secretary or a duly appointed attorney or duly authorised representative,</p> <p>shall in the absence of express evidence to the contrary available to the person relying on such document or instrument at the relevant time, be deemed to be a document or instrument signed by such person in the terms in which it is received.</p>

APPENDIX A (CONT'D)

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY")
(CONT'D)

Article No.	Existing Article	Proposed Article
<p>160</p> <p><i>Preparation, circulation and publication and issuance of audited financial statements and reports of the directors and auditors thereon</i></p>	<p>The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and reports of the directors and auditors in accordance with the Act. The interval between close of a financial year end of the Company and the issue of the audited financial statements and reports of the directors and auditors shall not exceed four (4) months or such other period as permitted by the Act and Listing Requirements.</p>	<p>The Directors shall cause to be prepared and circulated, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and reports of the directors and auditors in accordance with the Act. The interval between close of a financial year end of the Company and the issue of the audited financial statements and reports of the directors and auditors shall not exceed four (4) months or such other period as permitted by the Act and Listing Requirements. A copy of each of the abovementioned documents in printed form or in CD-ROM or in such other form of electronic media or means or any combination thereof permitted under the Listing Requirements and the Act shall, not less than twenty-one (21) days before the date of the general meeting (or such shorter period as may be agreed by all Members entitled to attend and vote at the meeting), be sent or circulated to every Member of the Company, and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware (or to the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise) and which does not appear on the Record of Depositors or the Register as the case may be, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.</p>
<p>161</p> <p><i>Accounts to be audited</i></p>	<p>Once at least in every year the financial statements of the Company shall be examined, and the correctness of the profit and loss accounts and balance sheet ascertained by one or more auditor or auditors, and the provisions of the Act and any modification or re-enactment thereof for the time being in force in regard to audit and auditors shall be observed.</p>	<p>Once at least in every financial year the financial statements of the Company shall be examined, and the correctness of the profit and loss accounts and balance sheet ascertained by one or more auditor or auditors, and the provisions of the Act and any modification or re-enactment thereof for the time being in force in regard to audit and auditors shall be observed.</p>
<p>161A</p> <p>Auditors</p>	<p>New provision</p>	<p>Auditors shall be appointed in accordance with the provisions of the Act and their duties shall be regulated in accordance with the Act.</p>

PROPOSED AMENDMENTS TO THE CONSTITUTION OF HONG SENG CONSOLIDATED BERHAD ("THE COMPANY") (CONT'D)

Article No.	Existing Article	Proposed Article
175 <i>Listing Requirements</i>	<p>This Constitution shall be construed with strict compliance to the Listing Requirements in that:-</p> <p>(1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.</p> <p>(2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.</p> <p>(3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).</p> <p>(4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.</p> <p>(5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.</p> <p>(6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.</p> <p>Notwithstanding the above, nothing herein shall prevent the Company from applying to the exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Exchange, the Company shall be exempted from such compliance.</p>	<p>This Constitution shall be construed with strict compliance to the Listing Requirements in that:-</p> <p>(1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.</p> <p>(2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.</p> <p>(3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).</p> <p>(4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.</p> <p>(5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.</p> <p>(6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.</p> <p>Notwithstanding the above, nothing herein shall prevent the Company from applying to the Exchange exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Exchange, the Company shall be exempted from such compliance. This Article shall only apply so long as any of the Securities of the Company are listed on the Exchange.</p>

ADMINISTRATIVE NOTES

ADMINISTRATIVE NOTES FOR THE TWENTY-SECOND ANNUAL GENERAL MEETING OF HONG SENG CONSOLIDATED BERHAD (“HONG SENG” OR “COMPANY”) (“22ND AGM” OR “MEETING”)

Date : Monday, 27 February 2023
Time : 9:30 a.m. or at any adjournment thereof
Venue : Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia

REGISTRATION ON THE DAY OF MEETING

1. Registration will commence at 8:30 a.m.
2. Please present your original National Registration Identity Card (NRIC) or Passport to the registration staff for verification.
3. A voting slip and an identification wristband will be given to you thereafter. No one will be allowed to enter the meeting room without an identification wristband.
4. Registration must be done in person. No person is allowed to register on behalf of another.
5. The registration counter will handle verification of identity, registration and revocation of proxy/proxies.

APPOINTMENT OF PROXY OR ATTORNEY OR CORPORATE REPRESENTATIVE

Shareholders who appoint proxy(ies) to participate at the Meeting must ensure that the duly executed proxy forms are deposited in a hard copy form or by electronic means to Tricor Investor & Issuing House Services Sdn. Bhd. not later than **Saturday, 25 February 2023 at 9:30 a.m.**

The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner:-

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with Tricor Investor & Issuing House Services Sdn. Bhd., at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Saturday, 25 February 2023 at 9:30 a.m.**

(ii) By electronic form

The proxy form can be electronically lodged with the Poll Administrator via TIIH Online at <https://tjih.online>. Kindly refer to the Administrative Notes for the 22nd AGM on the Procedures for Electronic Submission of Proxy Form.

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Saturday, 25 February 2023 at 9:30 a.m.** to participate in the Meeting. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

APPOINTMENT OF PROXY OR ATTORNEY OR CORPORATE REPRESENTATIVE (CONT'D)

For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Saturday, 25 February 2023 at 9:30 a.m.** to participate in the Meeting. The certificate of appointment should be executed in the following manner:-

- (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:-
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

PROCEDURES FOR ELECTRONIC SUBMISSION OF PROXY FORM

The procedures to submit your proxy form electronically via Tricor's TIIH Online website are summarised below:-

Procedure	Action
i. Steps for Individual Shareholders	
(a) Register as a User with TIIH Online	<ul style="list-style-type: none"> Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services" by selecting "Create Account by Individual Holder". Please do refer to the tutorial guide posted on the homepage for assistance. If you are already a user with TIIH Online, you are not required to register again.
(b) Proceed with submission of Proxy Form	<ul style="list-style-type: none"> After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password. Select the corporate event: "HONG SENG CONSOLIDATED BERHAD 22ND AGM - SUBMISSION OF PROXY FORM". Read and agree to the Terms & Conditions and confirm the Declaration. Insert your CDS account number and indicate the number of shares for your proxy(ies) to vote on your behalf. Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint Chairman as your proxy. Indicate your voting instructions – FOR or AGAINST, otherwise your proxy(ies) will decide your vote. Review and confirm your proxy(ies) appointment. Print proxy form for your record.

ADMINISTRATIVE NOTES (CONT'D)

PROCEDURES FOR ELECTRONIC SUBMISSION OF PROXY FORM (CONT'D)

The procedures to submit your proxy form electronically via Tricor's TIIH Online website are summarised below:- (Cont'd)

Procedure	Action
ii. Steps for Corporation or Institutional Shareholders	
(a) Register as a User with TIIH Online	<ul style="list-style-type: none">• Access TIIH Online at https://tiih.online.• Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects "Create Account by Representative of Corporate Holder".• Complete the registration form and upload the required documents.• Registration will be verified, and you will be notified by email within one (1) to two (2) working days.• Proceed to activate your account with the temporary password given in the email and re-set your own password. <p>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact the persons stated under "ENQUIRY" section below if you need clarifications on the user registration.</p>
(b) Proceed with submission of Proxy Form	<ul style="list-style-type: none">• Login to TIIH Online at https://tiih.online.• Select the corporate event: "HONG SENG CONSOLIDATED BERHAD 22ND AGM - SUBMISSION OF PROXY FORM"• Read and agree to the Terms & Conditions and confirm the Declaration.• Proceed to download the file format for "SUBMISSION OF PROXY FORM" in accordance with the Guidance Note set therein.• Prepare the file for the appointment of proxy(ies) by inserting the required data.• Submit the proxy appointment file.• Login to TIIH Online, select corporate event: "HONG SENG CONSOLIDATED BERHAD 22ND AGM - SUBMISSION OF PROXY FORM".• Proceed to upload the duly completed proxy appointment file.• Select "Submit" to complete your submission.• Print the confirmation report of your submission for your record.

PROCEDURES OF THE MEETING

In the interest of public health including the well-being of our members, members must cooperate with the following precautionary measures put in place by the Company should members or proxies wish to attend the Meeting in person. Your safety and health are the Company's top priority.

The date of Record of Depositors for the AGM is 20 February 2023. As such, only members whose name appears in the Record of Depositors of the Company as at 20 February 2023 shall be entitled to attend the AGM and to attend, participate, speak and vote thereat.

- Members are encouraged to appoint the Chairman of the Meeting to act as a proxy to attend and vote at the Meeting on their behalf by submitting the Proxy Form with predetermined voting instructions.
- Members or proxies must sanitise their hands and to wear a face mask throughout the Meeting if they are attending the Meeting in person. Please note that no face mask will be provided at the Meeting venue.
- Members or proxies are advised to observe/maintain social distancing of at least 1 meter from each other throughout the Meeting.

PROCEDURES OF THE MEETING (CONT'D)

- (d) Members or proxies are advised to arrive early at the Meeting venue given the above-mentioned precautionary measures which may cause a delay in the registration process.
- (e) **NO door gift** will be provided to the members/proxies.
- (f) The Company will closely monitor the situation and reserve the right to take further measures or short-notice arrangements as and when appropriate in order to minimise any risk to the Meeting.
- (g) **Recording/Photography**

By participating in this AGM, you agree that no part of the AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronic, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the right to take appropriate legal actions against anyone who violates this rule.

Given the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the Meeting at short notice. Kindly check Bursa Malaysia Securities Berhad's and Company's website at <https://www.hongseng.com.my/> for the latest updates on the status of the Meeting.

ENQUIRY

If you have any questions regarding the Proxy Form, please contact the Company's Poll Administrator during office hours on Mondays to Fridays from 8:30 a.m. to 5:30 p.m. (except public holidays) prior to the Meeting:-

Tricor Investor & Issuing House Services Sdn. Bhd.

General Line : +603-2783 9299
Fax Number : +603-2783 9222
Email : is.enquiry@my.tricorglobal.com
Contact Person : Puan Nor Faeayzah
+603-2783 9274 (Nor.Faeayzah@my.tricorglobal.com)
Cik Nur Shafikah
+603-2783 9293 (nur.shafikah@my.tricorglobal.com)