



CARLO RINO GROUP BERHAD
(formerly known as CRG Incorporated Berhad)
Registration No. 200901037127 (880257-A)

NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth Annual General Meeting of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) (“CRG” or “Company”) will be held at Cheras 2 Room, Silka Cheras Hotel, No. 100, Jalan Cheras, Phoenix Business Park, 56000 Kuala Lumpur, Malaysia (<https://www.silkahotels.com/silka-cheras>) on Thursday, 28 December 2023 at 9.30 a.m., for the following purposes:

AGENDA

ORDINARY BUSINESS

1. To lay the Audited Financial Statements for the financial year ended 30 June 2023 together with the reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*
2. To re-elect Datuk Ng Peng Hong @ Ng Peng Hay who retires pursuant to Clause 86.1 of the Constitution of the Company and being eligible, has offered himself for re-election. *Ordinary Resolution 1*
3. To re-appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 30 June 2024 and to authorise the Board of Directors to fix their remuneration. *Ordinary Resolution 2*
4. To approve the Directors’ fees of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) and its subsidiaries not exceeding RM100,000 for the financial year ending 30 June 2024 to be divided amongst the Directors in such manner as they may determine, with payment of the fees to be made semi-annually in arrears at the end of each half-year. *Ordinary Resolution 3*
5. To approve the Directors’ benefits of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) up to an amount of RM30,000 for the period from 29 December 2023 until the next Annual General Meeting of the Company. *Ordinary Resolution 4*

SPECIAL BUSINESS

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

6. Approval for Allotment of shares or Grant of rights

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company, and the approval(s) of the relevant regulatory authorities, where such approval(s) is required, the Directors of the Company (“Directors”) be and are hereby empowered to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot and issue shares in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and to make or grant offers, agreements or options which would or might require shares to be allotted and issued, after the expiration of the approval hereof, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, PROVIDED that the aggregate number of shares issued pursuant to this approval must be not more than 100% of the total number of issued shares of the Company, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares of the Company for the time being, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on Bursa Malaysia Securities Berhad.



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THAT pursuant to Section 85 of the Companies Act 2016 (“CA2016”) read together with Clause 10 of the Constitution of the Company, the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the CA2016.

AND THAT the Directors be and are hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

Ordinary Resolution 5

7. **Approval for allotment of shares or grant of rights to Dato’ Sri Chiang Fong Yee [the Managing Director and major shareholder of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad)]**

“THAT subject to the passing of the Ordinary Resolution 5 and all the applicable laws and regulations, the Directors of the Company (“Directors”) be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares of the Company from time to time at such price, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, to Dato’ Sri Chiang Fong Yee [Managing Director and a major shareholder of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad)], PROVIDED that the aggregate number of shares issued to Dato’ Sri Chiang Fong Yee pursuant to this approval, on a non-pro rata basis, must be not more than 10% of the total number of the issued shares of the Company for the time being, and that such issuance of shares shall be pre-approved by the Board of Directors of the Company, and to be carried out in the best interest of the Company, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on Bursa Malaysia Securities Berhad.

AND THAT the Directors be and are hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

Ordinary Resolution 6

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

By Order of the Board
DATO’ SRI CHIANG FONG YEE
Managing Director

29 November 2023
Kuala Lumpur



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Notes:

1. Only a depositor whose name appears on the Record of Depositors as at 20 December 2023 shall be entitled to attend, participate, speak and vote at the Meeting as well as for appointment of any person(s) as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting in his stead.
2. Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the Meeting.
3. Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at the Meeting on poll provided that the member specifies the proportion of his holdings to be represented by each proxy.
6. Where a member is a corporation, it may also by resolution of its directors or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the Meeting on its stead.
7. 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 corporation's common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.
The instrument appointing a proxy or Proxy Form and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that member, shall be deposited at *the office of the Share Registrar of the Company, Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia*, not less than 48 hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll as may be provided or permitted under the applicable laws, and in default the instrument of proxy or Proxy Form shall not be treated as valid. *Faxed, photocopied, and electronically scanned copies of the duly executed Proxy Form are not acceptable.*

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Explanatory Notes:

1. *Item 1 of the Agenda* - This item 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. Henceforth, this item is not put forward for voting.
2. *Item 2 of the Agenda* - The resolution, if approved, will authorise the continuity in office of the Director. An annual assessment on the performance and effectiveness of Directors (including the independence of Independent Non-Executive Director) for the financial year ended 30 June 2023 has been undertaken and the result was satisfactory to the Board of Directors of the Company ("Board").
3. *Item 3 of the Agenda* - BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), being the Auditors of the Company for the financial year ended 30 June 2023, have expressed their willingness to continue in office. An annual assessment on the effectiveness of the External Auditors has been undertaken for the financial year ended 30 June 2023 and the result was satisfactory to the Board.
4. *Items 4 and 5 of the Agenda* - Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

The resolutions, if approved, will authorise:

- (i) the payment of the Directors' fees to the Directors of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) by the Company and/or several of its local and/or foreign subsidiaries; and
- (ii) the payment of the Directors' benefits to the Independent Non-Executive Director(s) of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) by the Company for the period from 29 December 2023 until the next annual general meeting ("AGM") in year 2024 that are derived from:
 - (a) the Board Chairman's monthly fixed allowance of RM1,800 per month
 - (b) the estimated meeting allowance based on the number of scheduled and unscheduled meetings (where necessary) of the Board of RM500 per day of meeting
5. *Item 6 of the Agenda* - The resolution, if approved, will renew the existing general mandate given to the Directors of the Company at the preceding AGM held on 22 December 2022 to allot and issue ordinary shares of the Company from time to time, and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer, PROVIDED that the aggregate number of shares issued pursuant to this mandate must be not more than 100% of the total number of issued shares of the Company, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares of the Company for the time being ("Renewed General Mandate"). The Renewed General Mandate, unless revoked or varied by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given; or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.

The Board is of the view that the Renewed General Mandate, if approved, will provide additional fundraising flexibility for the Company to ensure its long-term sustainability and to meet its funding requirements such as working capital, operational expenditure, strategic opportunities involving equity deals and/or so forth which may require issuance of new shares, expeditiously and efficiently. In addition, any delay arising from and cost involved in convening a general meeting to approve such issuance of shares could be eliminated.

By voting in favour of the Ordinary Resolution 5, the shareholders of the Company also have agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85(1) of CA2016 read together with Clause 10 of the Company's Constitution, and 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 Renewed General Mandate.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming AGM of the Company.

6. *Item 7 of the Agenda* - The resolution, if approved, will renew the existing mandate granted by the shareholders of the Company at the preceding AGM held on 22 December 2022, and to empower the Directors to allot and issue ordinary shares of the Company to Dato' Sri Chiang Fong Yee [Managing Director and a major shareholder of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad)]. The authorisation, unless revoked or varied by an ordinary resolution of the Company in general meeting, will expire at the conclusion of the 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 by law to be held after the approval was given, whichever is the earlier.

The proceeds to be raised from such mandate will be utilised for the following purposes:

- (i) as working capital to support the day-to-day operations and expansion of current business operations of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) and its subsidiaries ("Group") such as, staff related expenses, upkeep and maintenance expenses and other general and administrative expenses. The breakdown of the category of working capital could not be determined at this juncture; and
- (ii) to fund future investment projects and/or acquisitions which are complementary and/or value-accretive to the Group's existing business, as and when the opportunity arises. The Company has not identified any potential investment projects and/or acquisitions at this juncture. Where applicable and required under the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company will make the necessary announcement(s), and if so required, to seek shareholders' approval for significant investment projects and/or acquisitions in the future.

The actual proceeds to be raised from such mandate will depend on the issue price(s) of the new ordinary shares in the Company and the number of new ordinary shares in the Company to be issued under this mandate. As such, the actual amount of proceeds arising therefrom as well as the timeframe for the utilisation of proceeds could not be determined at this juncture.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming AGM of the Company.