



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth (26th) Annual General Meeting ("AGM") of Asteria Group Berhad (the "Company") will be held at Event Hall, Daiman 18 Golf Club, No. 18, Jalan Pesona, Taman Johor Jaya, 81100 Johor Bahru, Johor Darul Takzim on Friday, 30 May 2025 at 10.00 a.m. for the transaction of the following businesses:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon.
2. To approve the following payments:
 - a) To approve the payment of Directors' fees amounting to RM434,700 in respect of the financial year ending 31 December 2025 and up to the next AGM, to be paid monthly in arrears. (Ordinary Resolution 1)
 - b) To approve payment of Directors' benefits of up to RM606,000 for the financial period from 1 July 2025 to 30 June 2026, to be paid monthly in arrears. (Ordinary Resolution 2)
3. To re-elect the following Directors who retire in accordance with Clause 105(1) of the Company's Constitution:
 - a) Mr. Woo Wai Onn @ Foo Wai Onn (Ordinary Resolution 3)
 - b) Ms. Ng Lee Thin (Ordinary Resolution 4)
4. To re-elect the following Director who retires in accordance with Clause 114 of the Company's Constitution:
 - a) Mr. Kenny Woo Chi Yoong (Ordinary Resolution 5)
5. To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. (Ordinary Resolution 6)

AS SPECIAL BUSINESS

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

6. **Authority to Issue Shares and Waiver of Pre-Emptive Rights over Shares pursuant to the Companies Act 2016 (the "Act")**

"THAT subject to the Act, the Constitution of the Company, and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any relevant governmental or regulatory authority, the Directors of the Company be hereby empowered, pursuant to the Act, to issue and allot new ordinary shares in the Company ("Shares"), at any time to such persons 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 issued pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being ("General Mandate");

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AND THAT approval be hereby given for the pre-emptive rights of the shareholders of the Company under Section 85 of the Act read together with Clause 61 of the Constitution, over all the new Shares to be issued pursuant to and/or arising from the General Mandate ranking equally to the existing issued Shares, being in proportion as nearly as the circumstances admit, to the amount of the existing issued Shares held by the shareholders of the Company as at the date of issuance and allotment of such new Shares ("Pre-emptive Rights"), be irrevocably and unconditionally waived ("Waiver of Pre-emptive Rights");

AND THAT the Company be hereby exempted from the obligation to offer such new Shares to be issued and allotted pursuant to the General Mandate to the shareholders of the Company in accordance with the Pre-emptive Rights;

AND THAT the Directors of the Company and/or the Company Secretary be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company;

AND THAT the Directors of the Company be hereby empowered to obtain the approval for the listing of, and quotation for, the additional Shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

(Ordinary Resolution 7)

7. **Proposed Shareholders' Mandate for new Recurrent Related Party Transactions of Revenue or Trading Nature ("RRPT")**

"THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements ("Listing Requirement") of Bursa Securities, approval be hereby given for the Company and its subsidiaries ("Asteria Group") to enter into, and to give effect to, specified RRPT and with specified classes of the Related Parties as stated in Section 2.3 of the Circular to Shareholders dated 29 April 2025, which are necessary for the day-to-day operations, to be entered into by Asteria Group on the basis that these transactions are entered into on terms which are not more favourable to the related parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed Shareholders' Mandate");

THAT the Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall only continue to be in force until:

- a) the conclusion of the next AGM of the Company following the general meeting at which time the Proposed Shareholders' Mandate has been passed, at which time they will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- b) the expiration of the period within which the next AGM after the date it is required 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
- c) revoked or varied by a resolution passed by the shareholders in general meeting.



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whichever is the earlier;

AND FURTHER THAT the Directors of the Company and/or any of them be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate."

(Ordinary Resolution 8)

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

BY ORDER OF THE BOARD

Pang Kah Man
SSM PC No.: 202008000183
MIA No.: 18831
Company Secretary

Muar, Johor Darul Takzim
29 April 2025

Notes:

1. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, speak and vote in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at Tricor's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or placed in the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for holding this meeting or any adjournment thereof, as Paragraph 8.29A(1) of the Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 26th AGM to be voted on by way of poll. Alternatively, the form of proxy may be lodged electronically via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide for the 26th AGM for procedures on electronic submission of the form of proxy.
3. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/her proxy, provided always that the rest of the form of proxy, other than the particulars of the proxy, has been duly completed by the member(s).
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
5. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney duly authorised.
6. Where a member of the Company is an Exempt Authorised Nominee 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 Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.
7. Only depositors whose names appear in the Register of Depositors as at 23 May 2025 shall be entitled to attend in person or appoint proxies to attend and/or vote on their behalf at the 26th AGM.

Explanatory Notes to the Agenda

10. Item No. 1 of the Agenda

Audited Financial Statements

This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Act require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at the 26th AGM. As such, this Agenda item

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is not a business which requires a resolution to be put to vote by shareholders.

11. Items No. 2(a) of the Agenda

Approval of Directors' fees

The Directors' fees proposed for the financial year ending 31 December 2025 are calculated based on the current board size and assuming that all Directors will hold office until 31 December 2025. This resolution is intended to facilitate the payment of Directors' fees on a current financial year basis. The payment of the Directors' fees will be made monthly in arrears, subject to the passing of Ordinary Resolution 1 at the AGM. In the event the proposed Directors' fees are insufficient (e.g., due to enlarged board size or other unforeseen circumstances), further approval will be sought at the next AGM to address the shortfall.

12. Item No. 2(b) of the Agenda

Payment of Directors' benefits

This resolution is to facilitate the payment of Directors' benefits for the period from 1 July 2025 to 30 June 2026 (being the due date to hold the next AGM in 2026). Should the proposed Directors' benefits be insufficient (e.g., due to additional meetings, enlarged Board size, or other unforeseen circumstances), further approval for the additional amount required to cover the shortfall will be sought at the next AGM.

Directors' benefits include allowances and other emoluments payable to Directors. In determining the estimated total, the Board has taken into consideration various factors, including the number of scheduled meetings of the Board, Board Committees, and meetings of the Company and/or its subsidiaries, if any and covers the period from 1 July 2025 to 30 June 2026 (being the due date to hold the next AGM in 2026).

13. Items No. 3 and 4 of the Agenda

Re-election of retiring Directors

Clause 105(1) of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at each AGM of the Company and all Directors shall retire from office at least once every 3 years but shall be eligible for re-election. Pursuant to this clause, Mr. Woo Wai Onn @ Foo Wai Onn and Ms. Ng Lee Thin are due for retirement by rotation and they have offered themselves for re-election at the 26th AGM.

Clause 114 of the Company's Constitution provides that all the new Directors appointed by the Board during the year shall hold office only until the next AGM and shall be eligible for re-election, but shall not be taken into account in determining the Directors retiring by rotation at that meeting. Mr. Kenny Woo Chi Yoong, who was appointed on 30 November 2024, is to stand for re-election at the 26th AGM pursuant to this clause.

In addition, the Nomination Committee ("NC") had in April 2025 assessed the performance and attributes of the Board, Board Committees and individual Directors in respect of their effectiveness and contribution to the Company, based on a set of prescribed criteria approved by the Board.

Based on the outcome of this annual assessment, the NC concluded that the existing Board and each of its members possess the requisite competence and capability to contribute effectively to the Company. They have also demonstrated sufficient commitment to the Group through their time and participation at meetings during the year under review. Each of the retiring Directors has confirmed to the Board that they have no conflict of interest with any of the companies within the Group that could affect their ability to act in the best interest of the Company.

Accordingly, the NC recommended to the Board the re-election of the retiring Directors, namely, Mr. Woo Wai Onn @ Foo Wai Onn, Ms. Ng Lee Thin and Mr. Kenny Woo Chi Yoong, at the 26th AGM. Based on the NC's recommendation, the Board (with the exception of the Directors who abstained from deliberation in respect of their own re-election) supports the re-election of these retiring Directors at the 26th AGM.

14. Item No. 6 of the Agenda

Authority to Issue Shares and Waiver of Pre-Emptive Rights over Shares pursuant to the Act

The proposed Ordinary Resolution 7 is for the purpose of granting a fresh general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to the Act, to issue and allot new ordinary shares in the Company ("Shares") from time to time provided that the aggregate number of Shares issued pursuant to the General Mandate does not exceed ten per cent (10%) of the total number of issued Shares of the Company for the time being.

The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company. The General Mandate is intended to provide flexibility to



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the Company to allot new Shares for potential fundraising activities, which may include, but are not limited to, the placement of Shares to finance land acquisition for new development projects, the funding of ongoing and future construction and property development activities, the expansion of property portfolio through strategic acquisitions or mergers, the funding of future investment projects, and the provision of working capital for staff-related costs, general administrative expenses, and the repayment of bank borrowings.

Pursuant to Section 85(1) of the Act and Clause 61 of the Company's Constitution, the existing shareholders of the Company have pre-emptive rights over any new Shares to be offered which will rank equally to the existing Shares issued by the Company. In order for the Board to issue any new Shares free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 7, if passed, will exclude the pre-emptive rights over all new Shares, options over or grant of new Shares in the Company and/or any new Shares to be issued pursuant to such options or grants under the General Mandate.

15. Item No. 7 of the Agenda

Proposed Shareholders' Mandate for new RRPT

The proposed Ordinary Resolution 8, if passed, will authorise the Ateria Group to enter into new RRPT which are necessary for the Ateria Group's day-to-day operations with the respective specified classes of the Related Parties, subject to the transactions being entered into on terms which are not more favourable to the Related Parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.

Further details are set out in the Circular to Shareholders dated 29 April 2025.

16. Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Company's 26th AGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclosure 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 26th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 26th 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 where the member discloses the personal data of the member's 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 collection, use and disclosure by the Company (or its agents) of the personal data 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.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

1. Details of Individuals Standing for Election as Directors

No individual is seeking for election as a Director at the 26th AGM of the Company.

2. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Listing Requirements of Bursa Malaysia Securities Berhad

Please refer to item 14 – Explanatory Notes to the Agenda for Ordinary Resolution 7 on Authority to issue Shares pursuant to Sections 75 & 76 of the Act under the Notes to the Notice of 26th AGM.