

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Eighteenth (“**18th**”) Annual General Meeting (“**AGM**”) of **GREEN OCEAN CORPORATION BERHAD** (“**GREEN OCEAN**” or “**COMPANY**”) will be held on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at Lot 18.2, 18th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on **Wednesday, 24 November 2021 at 10.30 a.m.** or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following business with or without any modifications:-

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2021 and the Directors’ and Auditors’ Reports thereon. **(See Explanatory Note 10)**
2. To approve the payment of Directors’ Fees of RM138,500.00 for the financial year ending 30 June 2022. **(Ordinary Resolution 1)**
3. To approve the payment of Directors’ Fees up to RM144,000.00 for the financial year ending 30 June 2023. **(Ordinary Resolution 2)**
4. To approve the payment of Directors’ Benefits amounting to RM14,000.00 for the financial year ending 30 June 2022. **(Ordinary Resolution 3)  
(See Explanatory Note 11)**
5. To approve the payment of Directors’ Benefits amounting to RM14,000.00 for the financial year ending 30 June 2023. **(Ordinary Resolution 4)  
(See Explanatory Note 11)**
6. To re-elect Mr. Mak Siew Wei as Director who retires by rotation pursuant to Clause 134 of the Company’s Constitution. **(Ordinary Resolution 5)**
7. To re-elect Mr. Kang Teik Yih as Director who retire pursuant to Clause 119 of the Company’s Constitution. **(Ordinary Resolution 6)**
8. To re-appoint Messrs Ecovis Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2022 and to authorise the Board of Directors to fix their remuneration. **(Ordinary Resolution 7)**

### AS SPECIAL BUSINESS

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

9. **Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** **(Ordinary Resolution 8)  
(See Explanatory Note 12)**

**“THAT** pursuant to Sections 75 and 76 of the CA 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to allot and issue shares of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter does not exceed ten percent (10%) of the total number of issued shares of the Company for the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 19th AGM or when it

is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”

10. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and/or the CA 2016.

By Order of the Board

**GREEN OCEAN CORPORATION BERHAD**

**WONG YUET CHYN**

**(MAICSA 7047163) (SSM PC 202008002451)**

Company Secretary

Kuala Lumpur

Date: 29 October 2021

Notes:-

1. *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*
2. *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*
3. *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*
4. *Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
5. *The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the Registered Office of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or e-mail to [ir.greenocean@shareworks.com.my](mailto:ir.greenocean@shareworks.com.my) or fax to 03-6201 3121 not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.*
6. *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*
7. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 November 2021, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
8. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements (“**AMLR**”) of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.*
9. *The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.*

**Explanatory Note on Ordinary Business**

10. **Audited Financial Statements for financial year ended 30 June 2021**

*The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put for voting.*

11. **Proposed Directors’ Benefits**

*The proposed Ordinary Resolutions 3 and 4, if passed, will authorise and approve the payment of Directors’ Benefits comprised of meeting allowances payable to the Non-Executive Directors, where applicable, for their attendance of Board and Committee Meetings during the financial year ending 30 June 2022 and 30 June 2023, pursuant to the requirements of Section 230 of CA 2016.*

## Explanatory Notes on Special Business

### 12. Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the CA 2016

The proposed Ordinary Resolution 8, is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 8, if passed, will give the Directors of the Company authority to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021, after that, the 10% limit under Rule 6.04 of AMLR of Bursa Securities will be reinstated (hereinafter referred to as the “General Mandate”).

As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities’ rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Securities had vide Bursa Malaysia Berhad’s letter dated 16 April 2020 allow a listed issuer to seek a higher general mandate under Rule 6.04 of AMLR of Bursa Securities of not more than 20% of the total number of issued shares (excluding treasury shares) for the general issue of new securities.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

#### Private Placement 2021

A private placement of 351,932,000 new Green Ocean’s Shares at the issue price of RM0.0231 per placement share had been completed 27 August 2021, which raised a total of approximately RM8,129,629.20.

The utilisation of the proceeds from the above private placement is as follows:

<b>Details of Utilisation</b>	<b>Proposed Utilisation (RM’000)</b>	<b>Actual Utilisation (RM’000)</b>	<b>Balance Utilisation (RM’000)</b>	<b>Estimated time frame for the utilisation of proceeds</b>
Capital expenditure for the Gloves Business	7,634	-	7,634	Within 36 months
Estimated expenses for the corporate exercise	495	(132)	363	Immediate
<b>Total</b>	<b>8,129</b>	<b>(132)</b>	<b>7,997</b>	-