

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Second Annual General Meeting ("**32<sup>nd</sup> AGM**") of the shareholders of Leader Steel Holdings Berhad ("**LSH**" or the "**Company**") will be held at 2nd Floor, Wisma Leader Steel, Plot 85, Lorong Perusahaan Utama, Kawasan Perusahaan Bukit Tengah, 14000 Bukit Tengah, Seberang Perai Tengah, Pulau Pinang, Malaysia on **Monday, 26 May 2025 at 2:00 pm** for the purpose of considering and if thought fit, passing with or without any modifications the resolutions set out in this notice:-

### AGENDA

#### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who are retiring pursuant to Clause 107 of the Company's Constitution and who, being eligible, offer themselves for re-election:
  - 2.1 Dato' Goh Cheng Huat Ordinary Resolution 1
  - 2.2 Encik Abdull Sukor Bin Ismail Ordinary Resolution 2
3. To approve the payment of Directors' fees and benefits payable up to RM450,000.00 for the period commencing one day after this AGM through to the next AGM of the Company in 2026. Ordinary Resolution 3
4. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 4

#### As Special Business

5. **AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES** Ordinary Resolution 5  
 "THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting ("AGM") 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) for the time being.

THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 66 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("Pre-emptive Rights").

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 66 of the Constitution of the Company in respect of the new shares to be allotted and issued by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally 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."

6. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed Shareholders' Mandate")**

"THAT subject to the provisions of the Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("Group") to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with specified classes of related parties ("Recurrent Related Party Transactions") which are necessary for the day to day operations and are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to minority shareholders of the Company and that such approval shall continue to be in force until:

Ordinary Resolution 6

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

7. **PROPOSED RENEWAL OF AUTHORITY TO BUY-BACK ITS OWN SHARES BY THE COMPANY ("Proposed Share Buy-Back")**

"THAT subject to the Act, the Company's Constitution, the Listing Requirements of Bursa Securities and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Directors of the Company be and are hereby authorized to purchase and/or hold such amount of ordinary shares in the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase including the shares previously purchased and retained as treasury shares (if any) and the amount of funds shall not exceed the total retained profits of the Company based on the latest audited financial statements for the financial year ended 31 December 2024 be utilized by the Company for the Proposed Share Buy-Back.

Ordinary Resolution 7

AND THAT at the discretion of the Directors of the Company, the ordinary shares of the Company to be purchased may be cancelled; and/or retained as treasury shares and subsequently distributed as dividends or resold on Bursa Securities or transfer for the purpose of or under an employee share option scheme ("ESOS") or as part of purchase consideration; or be cancelled.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

AND THAT the Directors of the Company be and are hereby empowered to take all such steps as necessary to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the company.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and shall continue in force until:

- (a) the conclusion of the next AGM of the Company in 2026 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date 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 resolution passed by the shareholders in general meeting,

whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities."

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

By Order of the Board

Tai Yit Chan (MAICSA 7009143) (SSM PC No. 202008001023)  
Ong Tze-En (MAICSA 7026537) (SSM PC No. 202008003397)  
Joint Company Secretaries

Penang, 25 April 2025

### Notes:

1. A member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting, and that a proxy may but need not be a member. A proxy must be of full age. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. 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.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (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.
3. 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. Where an Exempt Authorised Nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy. An Exempt Authorised Nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Notes: (Cont'd)

4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under its Common Seal, or under the hand of an officer or attorney duly authorised. An instrument appointing a proxy to vote shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointer. Members not resident in Malaysia may appoint and revoke proxies by cable.
5. For the proxy to be valid, the Form of Proxy duly completed must be deposited / submitted at the Company's Registered Office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only a depositor whose name appears on the Record of Depositors on 19 May 2025 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

### Explanatory Notes:

1. The Ordinary Resolutions 1 and 2 pertain to the re-election of Dato' Goh Cheng Huat and Encik Abdull Sukor Bin Ismail ("retiring Directors"). Both are standing for re-election and being eligible, have consented and offered themselves to be re-elected as Directors of the Company at this 32<sup>nd</sup> AGM. The background of the retiring Directors are set out under Directors' Profile in the Annual Report 2024. The Board of Directors ("the Board"), through the Nominating Committee ("NC"), had conducted assessments on the retiring Directors. The assessments were based on the criteria set out in the Fit and Proper Policy, which included commitment, contributions, knowledge, integrity, experience, and overall performance. The Board is satisfied that both individuals meet the performance criteria required for the discharge of their duties and responsibilities.

Dato' Goh has extensive experience and technical knowledge of the processing of iron and steel products. With more than 40 years in the industry, he has accumulated invaluable skills, which included amongst others, the invention and enhancement of steel making machines and its related processes. Dato' Goh does not have any conflict of interest with the Company and its subsidiaries ("Group") other than as disclosed in the Audit Committee ("AC") Report as well as Notes to the Audited Financial Statements, both in the Annual Report and Circular to Shareholders dated 25 April 2025 and had also abstained from deliberation and decision making on his re-election.

Encik Abdull Sukor Bin Ismail has fulfilled the requirements on independence as set out in the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and has provided confirmation of independence. He has demonstrated objectivity through his proactive engagements during meetings of the Board by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He chairs the Remuneration Committee ("RC") and is a member of the AC and NC. He has no any conflict of interest with the Company and the Group and had also abstained from deliberation and decision making on his re-election.

2. The proposed Ordinary Resolution 3, if passed, will facilitate the payment of the Directors' fees and benefits payable to the Directors for the period commencing one day after the 32<sup>nd</sup> AGM through to the next AGM in 2026. Details of the Directors' fees and benefits payable to the Directors for the financial year ended 31 December 2024 are enumerated under the Corporate Governance Overview Statement in the Annual Report 2024.

The Directors' fees and benefits payable are calculated based on the number of days scheduled for meetings of the Board and Board Committees (collectively referring to the AC, RC and NC). The amounts of Directors' fees payable include fees payable to Directors as members of Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director, additional unscheduled meeting days of the Board and Board Committees and/or for the formation of additional Board Committees.

3. The proposed Ordinary Resolution 4, if approved, will effect the re-appointment of BDO PLT as the auditors of the Company. The AC has assessed the suitability, objectivity and independence of the auditors and concluded that BDO PLT fulfills the criteria as prescribed under Paragraph 15.21 of the Listing Requirements of Bursa Securities. The Board concurred with the AC's recommendation for the re-appointment of BDO PLT as auditors of the Company.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Explanatory Notes: (Cont'd)

4. The proposed Ordinary Resolution 5, if passed, is for the purpose of granting a renewed general mandate ("General Mandate") empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the next AGM of the Company.

The General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meeting to specifically approve such an issuance of shares.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 66 of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this Notice, no new shares issued were pursuant to the mandate granted to the Directors of the Company were at the last AGM held on 31 May 2024 and which will lapse at the conclusion of this 32<sup>nd</sup> AGM. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

5. The proposed Ordinary Resolution 6, if passed, will obtain the Shareholders' Mandate for the Group to enter into recurrent related party transactions which are necessary for the Group's day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. Further information is set out in the Circular to Shareholders dated 25 April 2025.
6. The proposed Ordinary Resolution 7, if passed, will allow the Company to purchase its own shares. The total number of ordinary shares purchased shall not exceed ten per centum (10%) of the total number of issued share of the Company for the time being. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM in 2026.

### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING (Pursuant to Paragraph 8.27(2) of the Listing Requirements)

As at the date of this Notice, no individual is standing for election as a Director at the forthcoming 32<sup>nd</sup> AGM of the Company.