WINSTAR CAPITAL BERHAD
[Registration No. 202301049890 (1543804-K)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the First Annual General Meeting ("1st AGM") of Winstar Capital Berhad ("Company") will be held at Ballroom I & II, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Thursday, 29 May 2025 at 10:00 a.m. to transact the following business:

AGENDA

1. To receive the Audited Financial Statements for the financial period ended 31 December 2024 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 benefits of up to RM120,000 payable to the Non-Executive Directors of the Company for the financial period ended 31 December 2024. ***Ordinary Resolution 1*** *(Please refer to Explanatory Note 2)*
3. To approve the payment of Directors' fees of up to RM276,000 payable to the Non-Executive Directors of the Company for the period from 1 January 2025 until the next Annual General Meeting of the Company to be held in 2026. ***Ordinary Resolution 2*** *(Please refer to Explanatory Note 2)*
4. To approve the payment of Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM25,000 for the period from 1 January 2025 until the next Annual General Meeting of the Company to be held in 2026. ***Ordinary Resolution 3*** *(Please refer to Explanatory Note 2)*
5. To re-elect the following Directors who retire in accordance with Clause 102 of the Company's Constitution and being eligible, have offered themselves for re-election: *(Please refer to Explanatory Note 3)*
   (a) Y.M. Tengku Loreta Binti Tengku Dato' Setia Ramli Alhaj ***Ordinary Resolution 4***
   (b) Mr. Chua Nyok Chong ***Ordinary Resolution 5***
   (c) Mr. Chua Boon Hong ***Ordinary Resolution 6***
   (d) Mr. Lee Yong Zhi ***Ordinary Resolution 7***
   (e) Mr. Chow Kian Hung ***Ordinary Resolution 8***
   (f) Datuk Mastura Binti Tan Sri Dato' Mohd Yazid ***Ordinary Resolution 9***
   (g) Ms. Low Suet Ann ***Ordinary Resolution 10***
   (h) Ms. Beh Oi Siew ***Ordinary Resolution 11***
6. To re-appoint Messrs. UHY Malaysia PLT as External Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. ***Ordinary Resolution 12*** *(Please refer to Explanatory Note 4)*

AS SPECIAL BUSINESS

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

7. **Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights** ***Ordinary Resolution 13*** *(Please refer to Explanatory Note 5)*

   "**THAT** subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities being obtained (if required), the Directors of the Company be and are hereby empowered pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company to such persons, at any time, 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 centum (10%) of the total number of issued shares of the Company for the time being;

   THAT pursuant to Section 85 of the Companies Act 2016, to be read together with Clause 9 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company 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 Companies Act 2016;

   THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

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

8. **Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature ("Proposed Shareholders' Mandate")** ***Ordinary Resolution 14*** *(Please refer to Explanatory Note 6)*

   "**THAT** subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (collectively, "Winstar Group") to enter into the recurrent related party transactions of revenue or trading nature with the related parties, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 30 April 2025 ("Circular") which are necessary for the day-to-day operations of the Winstar Group provided that such transactions are carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public, and are not detrimental to the minority shareholders of the Company.

   THAT the Proposed Shareholders' Mandate is subject to annual review and the approval shall commence upon the passing of this resolution and continue to be in force until:

   (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;

   (ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

   (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

   whichever is the earlier.

   AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may deem fit, necessary, expedient and/or appropriate in order to implement the Proposed 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 Shareholders' Mandate in the best interest of the Company."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

NG SHU FERN (MAICSA 7062881) (SSM PC No. 201908001840)
WONG SIN YEE (MAICSA 7071946) (SSM PC No. 202208000421)
Company Secretaries

Kuala Lumpur
30 April 2025

Notes:

(1) In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 May 2025 (General Meeting Record of Depositors) shall be entitled to attend the 1st AGM or appoint proxy(ies) to attend and vote in his stead.

(2) A member who is entitled to attend and vote at the 1st AGM may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the 1st AGM. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.

(3) Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, 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. Where an authorised nominee appoints more than one (1) proxy, such appointment shall be invalid unless the authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

(4) Where a member 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.

(5) A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

(6) The instrument appointing proxy(ies) may be made either in hard copy Proxy Form or by electronics means, and shall be deposited with the Company's Share Registrar not less than forty-eight (48) hours before the time appointed for holding the 1st AGM of the Company or any adjournment thereof ***(i.e. on or before Tuesday, 27 May 2025 at 10:00 a.m.)*** *in the following manner:*

(i) In hard copy Proxy Form

The hard copy Proxy Form shall be in writing under the hands of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of its officer or attorney duly authorised. Any alteration to the Proxy Form must be initialled.

The hard copy Proxy Form shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd, at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.

(ii) By electronic means

The Proxy Form may be submitted electronically through the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com or via e-mail to bsr.helpdesk@boardroomlimited.com. Please refer to the Administrative Guides for the 1st AGM for further information on electronic submission.

(7) If a member has submitted the Proxy Form but subsequently decides to appoint another person or wishes to participate in the 1st AGM personally, please write to bsr.helpdesk@boardroomlimited.com or log in to Boardroom Smart Investor Portal at https://investor.boardroomlimited.com (for eProxy Form) to revoke the earlier appointed proxy(ies) not less than forty-eight (48) hours before the commencement of the 1st AGM or any adjournment thereof. In such an event, the member should inform his/her/its proxy(ies) accordingly.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 1st AGM of the Company 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 proxy(ies) and representative(s) appointed for the 1st AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 1st 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.

Explanatory Notes

1. **Audited Financial Statements for the financial period ended 31 December 2024**

   The agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require the audited financial statements to be formally approved by the shareholders of the Company. Hence, this agenda item is not put forward for voting.

2. **Payment of Directors' Fees and Benefits**

   Pursuant to Section 230(1) of the Act, the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this regard, the Company is seeking shareholders' approval at the 1st AGM for the Directors' fees and benefits payable to the Non-Executive Directors of the Company for the financial period ended 31 December 2024, and for the period commencing from 1 January 2025 until the next Annual General Meeting of the Company to be held in 2026, details of which are as follows:

   (a) Ordinary Resolution 1 – Directors' fees and benefits for the financial period ended 31 December 2024

Description	Amount (RM)
Monthly fee for Board Chairperson	RM5,000 per month
Monthly fee for Independent Non-Executive Director	RM3,000 per month
Directors' benefits (comprise the meeting allowances for the Non-Executive Director)	RM500 per meeting day

   (b) Ordinary Resolution 2 – Directors' fees from 1 January 2025 until the next Annual General Meeting of the Company to be held in 2026

Description	2025	2026
Monthly fee for Board Chairperson	RM5,000 per month	RM7,500 per month
Monthly fee for Independent Non-Executive Director	RM3,000 per month	RM3,000 – RM4,500 per month

   (c) Ordinary Resolution 3 – Directors' benefits from 1 January 2025 until the next Annual General Meeting of the Company to be held in 2026

Description	Amount (RM)
Directors' benefits (comprise the meeting allowances for the Non-Executive Director)	RM500 per meeting day

   In determining the proposed Directors' fees, the Nomination and Remuneration Committee ("NRC") has undertaken a review, taking into consideration the industry benchmarking, the expected time commitment and the scope of responsibilities of each Director. The Directors' benefits comprise meeting allowances, which are based on the current Board size and the estimated number of meetings scheduled for the Board and Board Committees from 30 May 2025 until the next Annual General Meeting of the Company. The Board is of the view that the proposed fees and benefits are fair and reasonable, taking into account the Directors' roles and responsibilities within the Group and the services rendered to the Company.

   In the event that the proposed Directors' fees and benefits are insufficient due to an increase in Board size or additional meetings convened, the Company will seek shareholders' approval at the next Annual General Meeting of the Company for additional Directors' fees and benefits to meet the shortfall.

   Any Director who is also a shareholder of the Company will abstain from voting on the resolutions in respect of the fees and benefits payable to him/her at the 1st AGM.

3. **Re-election of Directors**

   Pursuant to the Clause 102 of the Company's Constitution, all Directors shall retire from office at the 1st AGM of the Company. The retiring Directors, namely Y.M. Tengku Loreta Binti Tengku Dato' Setia Ramli Alhaj, Mr. Chua Nyok Chong, Mr. Chua Boon Hong, Mr. Lee Yong Zhi, Mr. Chow Kian Hung, Datuk Mastura Binti Tan Sri Dato' Mohd Yazid, Ms. Low Suet Ann and Ms. Beh Oi Siew (collectively referred to as the "Retiring Directors"), who are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 1st AGM of the Company. The profiles of the Retiring Directors are set out in the Profile of Board of Directors section of the Company's Annual Report 2024.

   The Board, through the NRC, conducted assessments to evaluate the performance, effectiveness and independence (where applicable) of the Retiring Directors and concluded that they have:

   (i) met the criteria prescribed under Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, in terms of character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors;

   (ii) satisfied the fit and proper assessment criteria pursuant to the Company's Directors' Fit and Proper Policy;

   (iii) met the performance criteria required of an effective and high performing Board and have contributed to the overall effectiveness of the Board; and

   (iv) in the case of Independent Directors, they remain independent.

   The Retiring Directors have abstained from all deliberations and decisions concerning their own eligibility for re-election at the relevant NRC and Board meetings.

4. **Re-appointment of External Auditors**

   The Audit and Risk Management Committee ("ARMC") has reviewed and assessed the suitability, objectivity and independence of the External Auditors, Messrs. UHY Malaysia PLT ("UHY"), and is satisfied with their performance based on the quality of audit, adequacy of resources, independence and professionalism. The ARMC also concluded that the provision of non-audit services by UHY to the Company and the Group for the financial period ended 31 December 2024 did not in any way impair their objectivity and independence as the External Auditors of the Company. Upon due assessment, the ARMC recommended, and the Board endorsed, the ARMC's recommendation to seek shareholders' approval for the re-appointment of UHY as External Auditors of the Company for the financial year ending 31 December 2025.

5. **Authority to issue shares pursuant to the Act and waiver of pre-emptive rights**

   The proposed Ordinary Resolution 13 is to empower the Directors to issue and allot new 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 ten per centum (10%) of the total number of issued shares of the Company for the time being ("Proposed General Mandate"). This mandate will provide flexibility to the Company to undertake any possible fund-raising activities, including but not limited to the placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s), without the need to convene a separate general meeting, thereby reducing administrative time and associated costs.

   This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting or upon the expiration of the period within which the next Annual General Meeting is required to be held by law, whichever is earlier.

   In addition, the waiver of the statutory pre-emptive rights of shareholders will enable the Directors to issue new shares in the Company which rank equally with existing issued shares, to any person without first offering them to all existing shareholders prior to its issuance under the Proposed General Mandate.

6. **Proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPT")**

   The proposed Ordinary Resolution 14 is to enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interests of related party(ies), which are necessary for the Group's day-to-day operations and are undertaken at arm's length and on normal commercial terms not more favourable to the related parties than those generally available to the public, and not detrimental to the minority shareholders of the Company. This mandate would also eliminate the need for the Company to make frequent announcements to Bursa Malaysia Securities Berhad or to convene separate general meetings from time to time to seek for shareholders' approval as and when such RRPT arise, thereby reducing substantial administrative time and costs associated with convening such meetings.

   Please refer to the Company's Circular to Shareholders dated 30 April 2025 for further information on the proposal.