



SMART ASIA CHEMICAL BHD

SMART ASIA CHEMICAL BHD
(Registration No. 201901016953 (1326281-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Smart Asia Chemical Bhd (“SAC” or the “Company”) will be held at Ponderosa Golf & Country Resort Berhad, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100, Johor Bahru, Johor on Thursday, 25 June 2026 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME (“SIS” OR “SCHEME”) OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES OF SAC (“SAC SHARES” OR “SHARES”) (EXCLUDING TREASURY SHARES, IF ANY) FOR THE ELIGIBLE EMPLOYEES OF SAC AND ITS SUBSIDIARIES (“SAC GROUP” OR THE “GROUP”) (“PROPOSED SIS”)

“THAT subject to the approvals being obtained from all relevant parties and/or authorities (where applicable), including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the new Shares to be issued pursuant to the exercise of the SIS Options (as defined herein) granted under the Proposed SIS on the ACE Market of Bursa Securities having been obtained, approval be and is hereby given for the Board to establish the SIS for the eligible employees of the Group (excluding dormant subsidiaries and foreign subsidiaries incorporated out of Malaysia, if any) (collectively, “Eligible Person(s)”), who fulfil the criteria of eligibility for participation in the SIS under which options will be granted to the Eligible Persons to subscribe for new Shares (“SIS Options”) in accordance with the By-Laws governing the SIS (“By-Laws”), a draft of which is set out in Appendix I of the Circular to the shareholders of the Company dated 13 April 2026, and for the adoption of the By-Laws, and the Board be and is hereby authorised to:

- (i) implement and administer the SIS in accordance with the By-Laws, and to give full effect to the Proposed SIS with full powers to assent to any conditions, variations, modifications and/or amendments as may be imposed or required by the relevant authorities or deemed necessary by the Board in the best interest of the Company;
- (ii) make the necessary applications as may be required at the appropriate time or times to Bursa Securities for the listing and quotation of the new SAC Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the SIS Options under the SIS;
- (iii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the SIS Options granted under the SIS provided that the aggregate number of new Shares to be allotted and issued shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time during the duration of the SIS and such new Shares shall, upon issuance and allotment, rank equally in all respects with the then existing Shares, save and except that the holders of such new Shares to be issued upon exercise of the SIS Options shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such new Shares to be issued upon exercise of the SIS Options;
- (iv) amend and/or modify the By-Laws from time to time as may be required/permitted by the relevant authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the By-Laws relating to amendments and/or modifications and to do all such acts, deeds and things, and to execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings with any party or parties as the Board may deem fit, necessary or expedient or appropriate and to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed SIS and terms of the By-Laws; and
- (v) extend the duration of the SIS, provided always that such extension of the SIS made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the effective date of the SIS as determined in accordance with the ACE Market Listing Requirements of Bursa Securities (“Listing Requirements”) and the By-Laws or such longer period as may be permitted by Bursa Securities or any other relevant authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting.”

ORDINARY RESOLUTIONS 2 TO 3

PROPOSED ALLOCATION OF SIS OPTIONS TO CERTAIN PERSONS CONNECTED WITH THE DIRECTORS OF THE COMPANY (“PROPOSED ALLOCATION”)

“THAT subject to the passing of the Ordinary Resolution 1 and approvals being obtained from all relevant parties and/or authorities (where applicable), and for so long as such approvals remain in force, the Board be and is hereby authorised (or vest such powers and duties to the committee to be appointed and authorised by the Board to implement and administer the SIS (“SIS Committee”), at any time and from time to time during the duration of the SIS, to offer and grant SIS Options under the SIS to each of the eligible employees who are the persons connected with the directors of the Company (“Interested Eligible Persons”) as follows:

GOH SIM YEE
(Operations director)

ORDINARY RESOLUTION 2

GOH JI SYUAN
(Director of subsidiaries)

ORDINARY RESOLUTION 3

PROVIDED ALWAYS THAT:

- (i) the Directors whose persons connected with him/her are Interested Eligible Persons must not participate in the deliberation or discussion in respect of the allocation(s) of SIS Options to any persons connected with them under the Proposed SIS, if any;
- (ii) at any point in time during the duration of the SIS, not more than 70% of the total number of Shares available to be issued under the Scheme shall be allocated, in aggregate, to the senior management of the Group who are eligible to participate in the Scheme; and
- (iii) at any point in time when a written offer by the SIS Committee to the Interested Eligible Persons to participate in the SIS in the manner provided in the By-Laws, not more than 10% of the total number of new Shares to be issued under the Proposed SIS shall be allocated to any one of the Interested Eligible Persons who, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of Shares (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements and any prevailing guidelines issued by Bursa Securities and/or any other relevant authorities, as may be amended from time to time;

AND THAT the Board be and is hereby authorised to allot and issue from time to time such number of new Shares to the abovementioned Interested Eligible Persons as may be required pursuant to the exercise of the SIS Options at any point in time during the duration of the SIS.”

By Order of the Board

Lim Li Heong (MAICSA 7054716) (SSM Practising Certificate No.: 202008001981)
Wong Mee Kiat (MAICSA 7058813) (SSM Practising Certificate No.: 202008001958)
Company Secretaries

Kuala Lumpur
13 April 2026

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 June 2026 (General Meeting Record of Depositors) shall be eligible to participate in the EGM or appoint proxy(ies) to attend and/or vote on his/her behalf.
2. A member entitled to attend and vote at the EGM is entitled to appoint more than one (1) proxy but not more than two (2) proxies to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company. There shall be no restriction to the qualification of the proxy. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate and vote at the EGM shall have the same rights as the member to participate at the EGM.
3. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act, 1991, 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.
4. Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it is entitled to 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 two (2) proxies to attend and vote at the EGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
5. The instrument appointing a proxy by a member who is entitled to participate at the EGM, shall be executed by the appointor or his/her attorney duly authorised in writing. If the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
6. The appointment of proxy must be made in the form of hardcopy and must be received by the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. no later than twenty-four (24) hours before the time appointed for the holding of the EGM, i.e. no later than Wednesday, 24 June 2026 at 11:00 a.m. or any adjournment thereof.