

NOTICE OF FORTY EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE Forty Eighth Annual General Meeting ("48th AGM") of Pegasus Heights Berhad ("Company") will be conducted virtually from the broadcast venue at 1-40-2, Menara Bangkok Bank, Berjaya Central Park, No. 105 Jalan Ampang, 50450 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Friday, 30 June 2023 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

A G E N D A

Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with Reports of the Directors' and the Auditors' thereon.
2. To re-elect Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar as Director in accordance with Clause 105 of the Constitution of the Company.
3. To re-elect Chin Pak Loong as Director in accordance with Clause 105 of the Constitution of the Company.
4. To approve the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of RM350,000.00 per annum until the next Annual General Meeting of the Company.
5. To re-appoint Messrs TGS TW PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

*Please refer to
Explanatory Note 1
Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4*

Special Business:

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

6. AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS

Ordinary Resolution 5

"THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever 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 issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

THAT pursuant to Section 85 of the Companies Act 2016 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 Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Companies Act 2016.

THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

BY ORDER OF THE BOARD

CHIN WAI YI (MAICSA 7069783) (SSM PC No. 202008004409)

FLORENCE TOH SUE MEI (MAICSA 7074778) (SSM PC No. 202108000143)

Company Secretary

Kuala Lumpur

Date: 28 April 2023

Explanatory Notes on Ordinary and Special Businesses:

1. Item 1 of the Agenda

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Companies Act 2016, it does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. Items 2 and 3 of the Agenda

The Nomination Committee ("NC") has considered the performance and contribution of each of the retiring Directors and have also assessed the independence of the Independent Non-Executive Directors seeking for re-election. Based on the results of the Board Evaluation conducted for the financial year ended 31 December 2022, the performance of each of the retiring Directors was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on their fitness and propriety as well as independence, where applicable.

Based on the recommendation of the NC, the Board supports the re-election of the Directors based on the following justifications:

Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar : Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar fulfils the requirements of independence set out in Main Market Listing Requirements of Bursa Malaysia Securities Berhad. He remains objective and independent in expressing his view and participating in Board's deliberations and decision making process.
Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar has exercised his due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Chairman of the Company.

Chin Pak Loong

: Chin Pak Loong has close to two (2) decades of experience in architectural and interior design. He is familiar with the Company's business operations and is primarily involved in design and build projects.
Chin Pak Loong has exercised his due care and carried out his professional duties proficiently during his tenure as Executive Director of the Company.

3. Item 6 of the Agenda

The Ordinary Resolution 5 proposed under item 6 of the Agenda is to seek the shareholders' approval of a new general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 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 new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

NOTES:

1. The 48th AGM of the Company will be conducted virtually from the broadcast venue at 1-40-2, Menara Bangkok Bank, Berjaya Central Park, No. 105 Jalan Ampang, 50450 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Friday, 30 June 2023 at 10.00 a.m. or at any adjournment thereof. Shareholders of the Company are required to register for the 48th AGM not less than forty eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. (Please follow the procedures as stipulated in the Administrative Guide).

2. A member of the Company who is entitled to attend, speak and vote at this 48th AGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.
3. Where a member appoints more than one (1) proxy to attend and vote at the same 48th AGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
5. Where a member of the Company is an exempt authorised nominee holding 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.
An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing by the appointor or an attorney duly authorised in writing or, if the appointor is a corporation, whether under its seal or by an officer or attorney duly authorised.
7. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited with the Share Registrar of the Company at, GAP Advisory Sdn. Bhd. at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia not less than forty eight (48) hours before the time appointed for holding the 48th AGM (no later than Wednesday, 28 June 2023 at 10.00 a.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
Alternatively, individual shareholders may choose to submit an electronic Proxy Form using the RPV facilities at <https://aqm.digerati.com.my/pegasus-online> or e-mail to support@digerati.com.my, no later than Wednesday, 28 June 2023 at 10.00 a.m. or at any adjournment of the virtual meeting. Please refer to the Administrative Guide to Shareholders for the procedures to submit the electronic proxy form.
8. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 June 2023 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 48th AGM.
10. Any alteration in the Proxy Form must be initiated.
11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolution set out in the Notice of 48th AGM will be put to the vote by poll.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 48th AGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclose 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 48th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 48th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (ii) warrants that the member has obtained the prior consent of such 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 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.



PEGASUS HEIGHTS BERHAD
 [Registration No. 197401002677 (19727-P)]
 (Incorporated in Malaysia)

**ADMINISTRATIVE GUIDE FOR THE VIRTUAL
 FORTY EIGHTH ANNUAL GENERAL MEETING**

Type of General Meeting : Forty Eighth Annual General Meeting ("**48th AGM**")
Date : Friday, 30 June 2023
Time : 10.00 a.m. or at any adjournment thereof
Broadcast Venue : 1-40-2, Menara Bangkok Bank, Berjaya Central Park, No. 105 Jalan Ampang, 50450 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia

The 48th AGM of Pegasus Heights Berhad ("**PHB**" or the "**Company**") will be held and conducted virtually through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities provided via Digerati Technologies Sdn. Bhd. at <https://agm.digerati.com.my/pegasus-online>. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. Members will not be allowed to physically present at the 48th AGM in person at the Broadcast Venue on the day of the meeting.

Kindly note that the quality of the live streaming is highly dependent on the bandwidth and stability of the internet connection of the participants (shareholders and proxies). Hence, you are to ensure that internet connectivity throughout the duration of the meeting is maintained.

ENTITLEMENT TO PARTICIPATE AND VOTE REMOTELY

Shareholders whose names appear on the Record of Depositors ("**ROD**") as at Thursday, 22 June 2023 shall be eligible to attend, participate and vote remotely in the meeting, or appoint proxy(ies)/ the Chairman of the general meeting to attend, participate and/or vote on his/her behalf.

PROCEDURES TO PARTICIPATE IN RPV

Participants who wish to participate the 48th AGM remotely using RPV is required to follow the following procedures:

Step	Action	Procedure
A	To register as a user at website: https://agm.digerati.com.my/pegasus-online 	<ul style="list-style-type: none"> ● Click 'Register' to sign up as new user. ● Upload your identity documents. ● Complete & submit your registration. ● Verify your email at your mailbox to complete the registration. ● You will be notified upon successful or rejected registration. ● You may pose your question, if any, to the Chairman/Board using the website. ● Within 7 days before the AGM, you will be notified with login credentials to join the meeting upon approval. <p>*Note:</p> <ul style="list-style-type: none"> - Please check your spam mailbox if you do not receive emails from us - Registered user and proxy may skip this step. - Identity documents will be deleted after registration.
B	To appoint proxy or corporate representative at website (optional)	<ul style="list-style-type: none"> ● Login your registered account at website. ● Select "PHB 48th AGM". ● Fill up the information to appoint proxy(s). ● Within 7 days before the AGM, you and your proxy(s) will be notified upon approval or rejection of RPV.

Step	Action	Procedure
C	On the day of AGM	<ul style="list-style-type: none"> ● Access to Broadcast and E-Poll Form using the website or through email links ● If you have any question for the Chairman/Board, you may use the Q&A section to text your question. ● Submit your voting within a specific period once the Chairman announces that the voting is open. ● Voting will be closed upon the expiry of the voting period. ● Broadcast will be terminated upon the announcement of the poll result by the Chairman.

ADDITIONAL INFORMATION

Voting Procedure

Pursuant to Paragraph 8.31A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the 48th AGM will be conducted by poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

RPV for Authorised Nominee and Exempt Authorised Nominee

Write in to support@digerati.com.my by providing the name of Member, CDS Account Number accompanied with the Proxy Form to submit the request.

No Door Gift or e-Voucher or Food Voucher

There will be no door gift or e-Voucher or food voucher given at this 48th AGM.

No recording or photography

Please note that no recording or photography of the 48th AGM proceedings is allowed.

Enquiry

If you have any enquiry in relation to registration, logging in and system related, please contact the Technical Support:

Technical Support : Digerati Technologies Sdn. Bhd.
Tel No. : +6011-6338 8316
Email : support@digerati.com.my