

STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

In the opinion of the Directors, the financial statements set out on pages 106 to 180 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial positions of the Group and of the Company as of 31 December 2023 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

.....
Datuk Amar Abdul Hamed Bin Haji Sepawi

.....
Datuk Hasmi Bin Hasnan

Kuching,

Date: 19 April 2024

STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, **Emily Hii San San (MIA CA 24978)**, the officer primarily responsible for the financial management of Naim Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 106 to 180 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed
in Kuching in the State of Sarawak
on 19 April 2024.

.....
Emily Hii San San

Before me:



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAIM HOLDINGS BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Naim Holdings Berhad, which comprise the statements of financial position as at 31 December 2023 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 106 to 180.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2023, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAIM HOLDINGS BERHAD (CONTINUED)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition relating to construction contracts - Group

Refer to Note 1(d), Basis of Preparation and Note 2(n)(i), Accounting policy-Revenue from contracts with customers and Note 23, Revenue

The key audit matter	How the matter was addressed in our audit
<p>The total revenue from construction contracts recognised by the Group was RM220 million for the financial year ended 31 December 2023, representing 69% of total revenue of the Group.</p>	<p>We performed the following audit procedures, among others:</p>
<p>Revenue from construction contracts is accounted for based on over time recognition using input method. The stage of completion is determined by reference to the actual contract costs incurred for work performed to-date bear to the total estimated contract costs.</p>	<ul style="list-style-type: none"> We obtained an understanding of the Group's processes, systems and controls implemented, in respect of the budgeting process of estimated costs to complete and monitoring of costs incurred for work performed to date.
<p>Consequently, the recognition of revenue is highly dependent on judgement exercised and estimates made in determining the estimated costs to complete, and the ability to deliver contracts within the contractual time and potential claims and penalties for late deliveries.</p>	<ul style="list-style-type: none"> We obtained an understanding of the method, key assumptions and underlying data used in the process for estimates made in determining the estimated costs to complete.
<p>We focused on this area as a key audit matter due to the degree of judgement involved in the estimation of cost to complete over the contract life. Changes in judgements and the related estimates throughout a contract life can result in material adjustments to revenue and consequently, the profit margin of contracts.</p>	<ul style="list-style-type: none"> We have obtained an understanding of the basis of the key judgements made for the revenue recognition in particular on the number of performance obligations, determining the transaction price, allocation of transaction price to each performance obligation, appropriateness of over time revenue recognition.
	<ul style="list-style-type: none"> We challenged the basis of estimations applied by the Group in regard to the required cost to complete the construction contracts and assessed whether there were biasness in estimating these costs. Our procedures include evaluating the historical accuracy of the Group's estimation process by comparing actual costs with the estimated costs that had previously been estimated, and testing estimated costs, on a sample basis, to sub-contractors' contracts and suppliers' quotations.
	<ul style="list-style-type: none"> We checked, on sample basis, variations and claims arising from the contract revenue and sub-contract costs to correspondences, supplementary agreements or variation orders.
	<ul style="list-style-type: none"> We interviewed the Group and evaluated the construction progress against the contracted completion date and assessed if any penalties were payable arising from expected and actual delay in completion of contracts.

Key Audit Matters (continued)**2. Recognition of revenue from sales of properties - Group**

Refer to Note 1(d), Basis of Preparation, Note 2(n)(i), Accounting policy-Revenue from contracts with customers and Note 23, Revenue

The key audit matter	How the matter was addressed in our audit
<p>The total revenue from sales of properties recognised by the Group is RM71 million for the financial year ended 31 December 2023, representing 23% of total revenue of the Group.</p> <p>Revenue from sales of properties is accounted for either over time or at a point in time recognition, depending on the timing when the controls of properties are passed to customers. The stage of completion is determined by reference to the actual contract costs incurred for work performed to-date bear to the total estimated total property development costs.</p> <p>Consequently, the recognition of revenue is highly dependent on judgement exercised and estimates made in determining the estimated costs to complete, and the ability to deliver properties within the contracted time.</p> <p>We focused on this area as a key audit matter due to the degree of judgement involved in the estimation of cost to complete over the project life. Changes in judgements and the related estimates throughout a property development life can result in material adjustments to revenue and profit margin recognised on uncompleted properties.</p>	<p>We performed the following audit procedures, among others:</p> <ul style="list-style-type: none"> • We obtained an understanding of the Group's processes, systems and controls implemented, in respect of the budgeting process of estimated costs to complete and monitoring of costs incurred for work performed to date. • We obtained an understanding of the method, key assumptions and underlying data used in the process for estimates made in determining the estimated costs to complete. • We obtained an understanding of the basis of the key judgements made for the revenue recognition in particular on the number of performance obligations, determining the transaction price, allocation of transaction price to each performance obligation, appropriateness of whether revenue for each contract is to be recognised over time or at a point in time. • We challenged the basis of estimations applied by the Group in regard to the required cost to complete the contracts and assessed whether there were biasness in estimating these costs. Our procedures include evaluating the historical accuracy of the Group's estimation process by comparing actual costs with the estimated costs that had previously been estimated, testing estimated costs to contracts and suppliers' quotations.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAIM HOLDINGS BERHAD (CONTINUED)

Key Audit Matters (continued)

3. Impairment of completed developed properties held for sale - Group

Refer to Note 1(d), Basis of Preparation, Note 2(f), Accounting policy-Inventories and Note 7, Inventories

The key audit matter	How the matter was addressed in our audit
<p>The total completed developed properties held by the Group is RM307 million for the financial year ended 31 December 2023, representing 17% of total assets.</p> <p>We focus on this area as a key audit matter as property overhang units in the property industry remained on the high side despite of government's initiatives to help boost property sales. The risk is now heightened with increasing construction cost, coupled with competitive pricing within the industry, particularly for high rise properties. Subsequent sales of these units are highly dependent on market conditions.</p> <p>Thus, assessment of the valuation of the inventories is critical to ascertain that the carrying amount of these completed properties are stated at the lower of cost and net realisable value as such assessment involved estimates made by the Group and was influence by assumptions concerning future market conditions.</p>	<p>We performed the following audit procedures, among others:</p> <ul style="list-style-type: none"> • We obtained an understanding of the Group's processes and controls implemented in estimating the net realisable value of these inventories. • We obtained an understanding of the method, key assumptions and underlying data used in the assessment on the net realisable value for the completed development properties held for sale. • We challenged the basis of estimations applied by the Group in regard to net realisable value and assessed whether there were biasness as well as the Group's assessment on the effect of estimate uncertainty. Our procedures include checking to subsequent sales or planned selling prices of the respective units, taking into account market conditions and key attributes such as property size, types and location by reference to similar/comparable properties within the proximity.

We have determined that there is no key audit matter in the audit of the separate financial statements of the Company to communicate in our auditors' report.

Information other than the Financial Statements and Auditors' Report thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the annual report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the annual report and, in doing so, consider whether the annual report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the annual report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and of the Company to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAIM HOLDINGS BERHAD (CONTINUED)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control of the Group and of the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group or of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that gives a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 4 to the financial statements.

Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

Kuching,

Date: 19 April 2024

Nicholas Chia Wei Chit
Approval Number: 03102/03/2026 J
Chartered Accountant



PART 7

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ANALYSIS OF SHAREHOLDINGS AS AT 29 MARCH 2024

NUMBER OF ISSUED SHARES : 513,799,322 ORDINARY SHARES
CLASS OF SHARES : ORDINARY SHARES
VOTING RIGHTS : ONE VOTE PER ORDINARY SHARE

Size of Holdings	No. of Shareholdings	% of Shareholders	No. of Shares Held	% of Issued Capital
1 – 99	21	0.37	552	0.00
100 – 1,000	959	17.07	555,510	0.11
1,001 – 10,000	2,813	50.07	15,225,769	3.04
10,001 – 100,000	1,557	27.72	51,408,237	10.27
100,001 – 25,037,165 (*)	264	4.70	183,702,778	36.69
25,037,166 and above (**)	4	0.07	249,850,476	49.89
Total	5,618	100.00	500,743,322#	100.00

Remark: * Less than 5% of issued shares
** 5% and above of issued shares
The number of 500,743,322 ordinary shares was arrived at after deducting 13,056,000 treasury shares retained by the Company from the original number of issued shares of 513,799,322 ordinary shares of the Company

TOP 30 SHAREHOLDERS

No.	Name	No. of Shares Held	% Shareholding
1.	ISLAND HARVESTS SDN.BHD.	102,373,817	20.44
2.	TAPAK BERINGIN SDN. BHD.	70,272,017	14.03
3.	CIMSEC NOMINEES (TEMPATAN) SDN.BHD. CIMB FOR HASMI BIN HASNAN (PB)	44,864,692	8.96
4.	HASMI & ASSOCIATES MANAGEMENT SDN.BHD.	32,339,950	6.46
5.	ABDUL HAMED BIN SEPAWI	23,905,368	4.77
6.	RHB NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR HASMI BIN HASNAN	10,866,076	2.17
7.	HSBC NOMINEES (TEMPATAN) SDN.BHD. HSBC (M) TRUSTEE BHD.FOR MANULIFE INVESTMENT SHARIAH PROGRESS FUND	10,022,100	2.00
8.	ABDUL HAMED BIN SEPAWI	8,648,059	1.73
9.	PUBLIC NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR LEE SIE TONG @ LEE AH TONG (E-PLT)	6,695,400	1.34
10.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LGF)	5,341,400	1.07
11.	HWS PROPERTIES SDN.BHD.	4,312,250	0.86
12.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (DG)	2,913,200	0.58
13.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR BONG LEE MIN (MK0082)	2,807,900	0.56
14.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. GREAT EASTERN TAKAFUL BERHAD (MEKAR)	2,200,000	0.44

TOP 30 SHAREHOLDERS

No.	Name	No. of Shares Held	% Shareholding
15.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR TEE ZHEN XAO (6000085)	2,068,000	0.41
16.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. EMPLOYEES PROVIDENT FUND BOARD (AM INV)	2,030,000	0.41
17.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR PLASMA CAPITAL SDN. BHD.	2,000,000	0.40
18.	TAN KOK CHUAN	1,951,500	0.39
19.	CARTABAN NOMINEES (ASING) SDN.BHD. EXEMPT AN FOR BARCLAYS CAPITAL SECURITIES LTD (SBL/PB)	1,945,900	0.39
20.	CIMB GROUP NOMINEES (TEMPATAN) SDN.BHD. EXEMPT AN FOR AHAM ASSET MGT BHD.(T)	1,900,000	0.39
21.	FOONG KAH HENG	1,893,900	0.39
22.	LEMBAH RAKYAT SDN. BHD.	1,874,983	0.37
23.	MAYBANK NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR TOO BOON SIONG	1,777,200	0.35
24.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (MYBK AM SC E)	1,696,500	0.34
25.	CITIGROUP NOMINEES (TEMPATAN) SDN.BHD. GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (DR)	1,591,300	0.32
26.	AMANAHRAYA TRUSTEES BERHAD AHAM GROWTH FUND	1,514,700	0.30
27.	TAN AI BENG	1,460,000	0.29
28.	CHOY WEE CHIAP	1,400,000	0.28
29.	TAPAK BERINGIN SDN. BHD.	1,360,433	0.27
30.	RHB NOMINEES (TEMPATAN) SDN.BHD. PLEDGED SECURITIES ACCOUNT FOR IBRAHIM BIN BAKI	1,359,600	0.27

SUBSTANTIAL SHAREHOLDERS

Name of Substantial Shareholders	Direct No. of Shares Held	%	Indirect No. of Shares Held	%
1. ISLAND HARVESTS SDN. BHD.	102,373,817	20.44	-	-
2. TAPAK BERINGIN SDN. BHD.	71,632,450	14.31	-	-
3. HASMI & ASSOCIATES MANAGEMENT SDN. BHD.	32,339,950	6.46	-	-
4. DATUK HASMI BIN HASNAN	55,730,768	11.13	135,259,244	27.01
5. DATUK AMAR ABDUL HAMED BIN HAJI SEPAWI	32,553,427	6.50	73,507,433	14.68

DIRECTORS' DIRECT AND INDIRECT INTEREST IN THE COMPANY

	Direct No. of Shares Held	%	Indirect No. of Shares Held	%
1. DATUK AMAR ABDUL HAMED BIN HAJI SEPAWI	32,553,427	6.50	73,507,433	14.68
2. DATUK HASMI BIN HASNAN	55,730,768	11.13	135,259,244	27.01
3. DATUK AHMAD BIN ABU BAKAR	-	-	-	-
4. DATIN MARY SA'DIAH BINTI ZAINUDDIN	-	-	-	-
5. CHIN CHEE KONG	-	-	-	-
6. TAN CHUAN DYI	-	-	-	-
7. SULAIHAH BINTI MAIMUNNI	-	-	-	-

NOTE:

^ Deemed interested by virtue of his interest in Tapak Beringin Sdn. Bhd. and Lembah Rakyat Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

Deemed interested by virtue of his interest in Island Harvests Sdn. Bhd., Hasmi & Associates Management Sdn. Bhd. and Lambaian Kukuh Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

TOP 10 PROPERTIES

Lot No/Location	Description	Date Of Acquisition/ Lease Expiring Date	Land Area/ (Built up Area) Sq. Meter	Carrying Amount RM'000
PROPERTIES UNDER PROPERTY, PLANT AND EQUIPMENT				
Part of Lot 6180, Block 11 Kuala Baram Land District	Clubhouse	20.07.1995 Expiring 26.05.2114	29,220 (5,385)*	22,955
Part of Lot 4532 Bintulu Town District	Hotel Land and Building	06.11.2008 Expiring 04.07.2111	1,969 (12,662)	38,835
Lot 2905, Block 20 Kemena Land District	Building for Worker's Accommodation	31.12.2016 Expiring 19.05.2112	- (26,397)	15,474
PROPERTIES UNDER INVENTORY - LAND HELD FOR DEVELOPMENT				
Lot 5234, Block 25 Muara Tuang Land District	Land For Development	29.05.2008 Expiring 15.01.2112	1,808,000	26,709
Lot 4286, Block 26 Kemena Land District	Land For Development	14.11.2014 Expiring 13.11.2113	138,050	8,285
Lot 4288, Block 26 Kemena Land District	Land For Development	14.11.2014 Expiring 13.11.2113	114,680	17,204
Lot 2905, Block 20 Kemena Land District	Land For Development	20.05.2013 Expiring 19.05.2112	260,000	15,080
Lot 4533 Bintulu Town District	Land For Development	26.09.2008 Expiring 04.07.2111	54,997	12,697
INVESTMENT PROPERTY				
Lot 2597, Block 8 Muara Tebas Land District	Industrial Land	27.07.2016 Expiring 26.07.2076	200,300	9,815
Lot 3244, Block 11 Kuala Baram Land District	Commercial Land and Retail Building	20.07.1995 Expiring 19.07.2094	34,130 (25,560)	40,768

* excluding outdoor facilities

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting of Members of **NAIM HOLDINGS BERHAD** will be held at Sapphire On The Park, Function Hall, 3rd Floor, Jalan Lintang Selatan, Batu Lintang, 93200 Kuching, Sarawak on Thursday, 30 May 2024 at 10:00 a.m. for the following purposes:

ORDINARY BUSINESSES

1. ADOPTION OF FINANCIAL STATEMENTS

To receive and adopt the audited financial statements and reports of Directors and Auditors for the financial year ended 31 December 2023.

[Please refer to Explanatory Note a]

2. APPROVAL OF DIRECTORS' REMUNERATION

a. To approve the payment of Directors' remuneration for the Non-Executive Chairman.

ORDINARY RESOLUTION 1

b. To approve the payment of Directors' remuneration for the Non-Executive Directors.

ORDINARY RESOLUTION 2

3. RE-ELECTION OF DIRECTORS

To re-elect the following Directors who retire in accordance with Clause 85(a) of the constitution of the Company:

Chin Chee Kong
Tan Chuan Dyi

ORDINARY RESOLUTION 3

ORDINARY RESOLUTION 4

4. RE-APPOINTMENT OF AUDITORS

To re-appoint Messrs. KPMG PLT as Auditors and to authorise the Directors to fix their remuneration.

ORDINARY RESOLUTION 5

SPECIAL BUSINESSES

To consider and, if thought fit, to pass the following as Ordinary Resolutions:

5. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Datin Mary Sa'diah Binti Zainuddin to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."

ORDINARY RESOLUTION 6

6. AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares or convertible securities in the Company, from time to time, and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion deem fit, provided that the aggregate number of shares or convertible securities to be issued pursuant to this resolution does not exceed ten percent (10%) of total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of, and quotation for the additional shares convertible securities so issued on Bursa Malaysia Securities Berhad ("Bursa Malaysia") AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

ORDINARY RESOLUTION 7

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

7. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED SHARE BUY-BACK”)

“THAT, subject always to the Companies Act 2016 and all other applicable laws, guidelines, rules and regulations, the Company be and are hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company, from time to time, through Bursa Malaysia, upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that: -

- i. the aggregate number of ordinary shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company;
- ii. the amount not exceeding the retained profits of the Company shall be allocated by the Company for the Proposed Share Buy-Back;

AND THAT at the absolute discretion of the Directors of the Company, upon such purchase by the Company of its own shares, the purchased shares shall be cancelled and/or retained as treasury shares and subsequently be cancelled, distributed as dividends or resold on Bursa Malaysia and/or in any other manner as prescribed by the Companies Act 2016.

AND THAT the Directors of the Company be and are hereby empowered to do all acts and enter into all such transactions, agreements and arrangements, and to execute, sign and deliver for and on behalf of the Company, all such documents as the Directors may deem fit and expedient in order 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 the Directors may in their absolute discretion deem fit and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities.

AND THAT such authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

ORDINARY RESOLUTION 8

8. PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“NEW SHAREHOLDERS’ MANDATE”)

“THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“Naim Group”) to enter into any of the categories of related party transactions which are recurrent, of a revenue or trading nature and are necessary for the day-to-day operations of Naim Group as outlined in Section 3.2 of the Circular to Shareholders dated 30 April 2024 (“Circular”), with the specific related parties mentioned therein subject further to the followings:

- i. the transactions are 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 interest of the minority shareholders; and
- ii. disclosure is made in the annual report a breakdown of the aggregate value of the transactions conducted pursuant to the New Shareholders’ Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements, and amongst others, based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in each type of recurrent related party transactions made and their relationship with the Company.

AND THAT such approval will continue to be in force until:

- i. the conclusion of the next annual general meeting (“AGM”) of the Company, at which time it will lapse unless by an ordinary resolution passed at the meeting, the authority is renewed;
- ii. the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or

- iii. revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND THAT the Board of Directors of the Company be and is hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the New Shareholders' Mandate."

ORDINARY RESOLUTION 9

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

BY ORDER OF THE BOARD

LOW WAI SEE (MAICSA 7051463)
SSM Practising Certificate No. 202008000868
Company Secretary

Kuching, Sarawak
 30 April 2024

NOTES:

1. A member entitled to attend, speak and vote at the same meeting may appoint a proxy to attend, speak and vote on his behalf. A proxy may but need not be a member of the Company.
2. To be valid the Proxy form duly completed must be deposited at the Office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, to submit the proxy form electronically via TIH Online at <https://tjih.online> not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the electronic lodgement of proxy form.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that where a Member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
4. Where a member appoints more than one (1) proxy, the appointment is invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respects of each omnibus account it holds.
7. Only members registered in the Record of Depositors as at 23 May 2024 shall be eligible to attend the meeting or appoint a proxy to attend and vote on his/her behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll.

Explanatory Notes on Ordinary and Special Businesses

a. Item 1 of the Agenda

The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, not put forward for voting.

b. Ordinary Resolutions 1 and 2 – Directors' Remuneration

Pursuant to Section 230(1) of the Companies Act 2016, ("the Act"), the fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders of the Company at a general meeting. In this respect, the Board of Directors of the Company hereby seeks the shareholders' approval for the Directors' remuneration in two (2) separate resolutions as follows:-

- Ordinary resolution 1 payment of Directors' remuneration to the Non-Executive Chairman
- Ordinary resolution 2 payment of Directors' remuneration to the Non-Executive Directors

Details of the estimated Directors' Remuneration for Non-Executive Directors for the period from May 2024 to April 2025 are as follows:-

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

Description	Non-Executive Chairman May 2024 to April 2025 RM	Non-Executive Director May 2024 to April 2025 RM
Fixed allowance per month	73,230	Not applicable
EPF contribution per month	11,717	Not applicable
Directors' Fee per month	Not applicable	7,500
Additional Directors' Fee per month for Senior Independent Non-Executive Director	Not applicable	1,000
Meeting allowance per Board meeting	2,000	2,000
Meeting allowance per Board Committees meeting	1,500	1,500
Other Benefits	Car, driver, petrol, medical coverage, professional & club memberships, travel, communication, D&O [®] Liability Insurance coverage and other claimable benefits	reimbursement for travel expenses (to attend meetings and company functions), communication, professional membership fee, D&O [®] Liability Insurance coverage and other claimable benefits

Notes: [®] Directors & Officers

The Executive Directors are not entitled to Directors' fees and meeting allowances for attending Board and Board Committee meetings.

c. Ordinary Resolutions 3 and 4 – Re-Election of Directors

Clause 85(a) of the Company's constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The Directors retiring under Clause 85(a) are as follows:-

- i) Chin Chee Kong; and
- ii) Tan Chuan Dyi

and being eligible have offered themselves for re-election.

The respective profiles of the above Directors are set out in the Profile of Directors in the Annual Report.

d. Ordinary Resolution 5 – Re-appointment of Auditors

The Board has, at its meeting held on 19 April 2024, approved the recommendation of the Audit Committee on the re-appointment of Messrs KPMG PLT as Auditors of the Company. The Board is satisfied that Messrs KPMG PLT has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities which was concluded through the assessment carried out by the Audit Committee on the suitability and independence of Messrs. KPMG PLT.

e. Ordinary Resolution 6 – Retention of Independent Non-Executive Directors

Datin Mary Sa'diah Binti Zainuddin has served as an Independent Non-Executive Director for a cumulative term of 11 years. The Nominating Committee and the Board have carried out an evaluation and assessment and concluded that Datin Mary Sa'diah Binti Zainuddin continues to be independent and objective in all board deliberations. She continues to comply with the relevant criteria and provisions under the definition of independence of the Main Market Listing Requirements of Bursa Securities. She is not related to any directors and major shareholders of the Company and hence she is not under the influence of other directors and major shareholders. Upon the recommendation by the Nominating Committee, the Board of Directors recommended that Datin Mary Sa'diah Binti Zainuddin be retained as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.

f. Ordinary Resolution 7 – Authority to Allot and Issue Share pursuant to Sections 75 and 76 of the Companies Act 2016

This resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will empower the Directors of the Company to issue shares in the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being for any possible fund-raising activities for purposes as the Directors consider to be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.

The renewal of this 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 current and future investment project(s), working capital and/or acquisitions.

The Company did not issue any new shares under the general mandate which was approved at the 21st AGM.

g. Ordinary Resolution 8 – Proposed Renewal of Authority for the Company to Purchase its Own Shares

The Proposed Ordinary Resolution 8, if passed will empower the Directors of the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied by the Company in general meeting, expires at the next AGM in the Company.

The Share Buy-Back Statement in relation to the Proposed Renewal of Authority for the Company to Purchase of its Own Shares dated 30 April 2024 is enclosed for further information.

h. Ordinary Resolution 9 - Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("New Shareholders' Mandate")

Paragraph 10.09 of the Main Market Listing Requirements states that with regard to related party transactions that are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations ("RRPT"), a public listed company may seek a shareholders' mandate.

The proposed resolution no. 9, if passed, will authorise the Company and each of its subsidiaries to enter into RRPT with the mandated related parties as identified in Section 3.2 of the Circular dated 30 April 2024 ("Circular"), which are necessary for the Group's day-to-day operations, provided that such transactions are 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 interest of the minority shareholders.

By obtaining the New Shareholders' Mandate, the necessity to convene separate meetings from time to time to seek shareholders' approval as and when such RRPT occurs would not arise. This would reduce substantial administrative time and costs associated with the convening of such meetings without compromising on the corporate objectives of Naim Group or adversely affecting the business opportunities available to Naim Group.

Please refer to the Circular for further information.

ADMINISTRATIVE DETAILS FOR THE TWENTY-SECOND ANNUAL GENERAL MEETING (“22ND AGM”) OF NAIM HOLDINGS BERHAD

Date : **Thursday, 30 May 2024**
Time : **10:00 a.m.**
Venue : **Sapphire On The Park, Function Hall,
3rd Floor, Jalan Lintang Selatan, Batu Lintang,
93200 Kuching, Sarawak**

REGISTRATION ON THE DAY OF THE 22ND AGM

The registration counter will open at 9:00 a.m. on Thursday, 30 May 2024. Shareholders or proxies are requested to produce/show their original MyKAD or Passport (for non-Malaysians) during registration for verification purposes. Please ensure the original MyKAD or Passport is returned to you thereafter.

Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person. Upon verification, shareholders or proxies are required to write their names and sign on the Attendance List placed on the registration table.

Shareholders who appoint proxy(ies) to attend and vote on your behalf at the AGM must ensure that the duly executed proxy forms are deposited in a hard copy form or by electronic means to Tricor Investor & Issuing House Services Sdn. Bhd. no later than **Tuesday, 28 May 2024 at 10:00 a.m.** Otherwise, the proxy form shall be treated as invalid.

The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner:

(i) In hard copy form

In the case of an appointment made in hard copy form, the original proxy form must be deposited with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online website at <https://tiih.online>. Kindly refer to the Procedure for Electronic Submission of Proxy Form.

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

Corporate members who wish to appoint corporate representatives instead of a proxy to attend and vote at the 22nd AGM, must deposit their **original or duly certified** certificate of appointment of corporate representative to Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Tuesday, 28 May 2024 at 10:00 a.m.** The certificate of appointment should be executed under its common seal in accordance with the constitution of the corporate member.

Attorneys appointed by power of attorney are required to deposit their power of attorney with Tricor Investor & Issuing House Services Sdn. Bhd. not later than **Tuesday, 28 May 2024 at 10:00 a.m.** to attend and vote at the 22nd AGM.

If a corporate member (through its corporate representative(s) or appointed proxy(ies)) is unable to attend the 22nd AGM, you may appoint the Chairman of the meeting as your proxy and indicate the voting instructions in the proxy form in accordance with the notes and instructions printed therein.

PROCEDURE FOR ELECTRONIC SUBMISSION OF PROXY FORM

The procedures to submit your proxy form electronically via Tricor's **TIIH Online** website are summarised below:

Procedure	Action
i. Steps for Individual Members	
(a) Register as a User with TIIH Online	<ul style="list-style-type: none"> Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Select the "Sign Up" button and followed by "Create Account by Individual Holder". Please do refer to the tutorial guide posted on the homepage for assistance. If you are already a user with TIIH Online, you are not required to register again.
(b) Proceed with submission of Form of Proxy	<ul style="list-style-type: none"> After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password. Select the corporate event: "Naim Holdings Berhad 22nd AGM – Submission of Proxy Form". Read and agree to the Terms & Conditions and confirm the Declaration. Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf. Appoint your proxy(s) and insert the required details of your proxy(s) or appoint the Chairman as your proxy. Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote. Review and confirm your proxy(s) appointment. Print proxy form for your record.
ii. Steps for Corporation or Institutional Members	
(c) Register as a User with TIIH Online website	<ul style="list-style-type: none"> Access TIIH Online website at https://tiih.online Under e-Services, the authorised or nominated representative of the corporation or institutional member selects "Create Account by Representative of Corporate Holder". Complete the registration form and upload the required documents. Registration will be verified, and you will be notified by e-mail within one (1) to two (2) working days. Proceed to activate your account with the temporary password given in the e-mail and re-set your own password.
<p>Note: The representative of a corporation or institutional member must register as a user in accordance with the above steps before he/she can subscribe to this corporate member electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>	
(d) Proceed with submission of Form of Proxy	<ul style="list-style-type: none"> Login to TIIH Online website at https://tiih.online. Select the corporate exercise name: "Naim Holdings Berhad 22nd AGM – Submission of Proxy Form". Agree to the Terms & Conditions and Declaration. Proceed to download the file format for "Submission of Proxy Form" in accordance with the Guidance Note set therein. Prepare the file for the appointment of proxies by inserting the required data. Submit the duly completed proxy appointment file. Select "Submit" to complete your submission. Print the confirmation report of your submission for your record.

ADMINISTRATIVE DETAILS FOR THE TWENTY-SECOND ANNUAL GENERAL MEETING (“22ND AGM”) OF NAIM HOLDINGS BERHAD (CONTINUED)

GENERAL MEETING RECORD OF DEPOSITORS (“ROD”)

Only a depositor whose name appears on the **ROD as at 23 May 2024** shall be entitled to attend, speak and vote at the 22nd AGM or appoint proxies/corporate representatives/attorneys to attend and/or vote on his/her behalf.

POLL VOTING

The voting at the 22nd AGM will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

During the AGM, the Poll Administrator will brief on the voting procedures. The voting session will commence as soon as the Chairman calls for the poll to be opened.

Upon completion of the voting session for the AGM, the Scrutineers will verify and announce the poll results followed by the Chairman’s declaration of whether the resolutions are duly passed.

RECORDING OR PHOTOGRAPHY

Unauthorised recordings or photography are strictly prohibited at the AGM.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn. Bhd.

General Line	:	+603-2783 9299
Fax Number	:	+603-2783 9222
Email	:	is.enquiry@my.tricorglobal.com
Contact Persons	:	Mr. Nazrul Darwin: +603-2783 9246 / Email: nazrul.darwin@my.tricorglobal.com Mr. Hifzul Azad : +603-2783 9284/ Email: mohamad.hifzul@my.tricorglobal.com Ms. Siti Zalina : +603-2783 9247/ Email: siti.zalina@my.tricorglobal.com





NAIM HOLDINGS BERHAD
REGISTRATION NO. 200201017804 (585467 - M)
PROXY FORM

Number of shares held:	CDS account no.	Shareholder's Contact No.

I/We _____
(FULL NAME AS PER NRIC IN BLOCK CAPITAL)

IC No./ID No./Company No. _____ (new) _____ (old)

of _____
(FULL ADDRESS)

being a member/members of NAIM HOLDINGS BERHAD ("the Company") hereby appoint:

First Proxy

Full Name	NRIC/Passport No.	Proportion of Shareholdings represented	
		No. of Shares	%

and or failing him/her

Second Proxy

Full Name	NRIC/Passport No.	Proportion of Shareholdings represented	
		No. of Shares	%

Or failing him/her the Chairman of the meeting as my/our proxy/proxies to vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company will be held at Sapphire On The Park, Function Hall, 3rd Floor, Jalan Lintang Selatan, Batu Lintang, 93200 Kuching, Sarawak on **Thursday, 30 May 2024 at 10:00 a.m.** or any adjournment thereof, in the manner indicated below:

Resolution		For	Against
Ordinary Resolution 1	Approval of Directors' fees and remuneration for the Non-Executive Chairman		
Ordinary Resolution 2	Approval of Directors' fees and remuneration for the Non-Executive Directors		
Ordinary Resolution 3	Re-election of Director: Chin Chee Kong		
Ordinary Resolution 4	Re-election of Director: Tan Chuan Dyi		
Ordinary Resolution 5	Re-appointment of Auditors: Messrs KPMG PLT as Auditors and authorising the Directors to fix their remuneration		
Special Businesses			
Ordinary Resolution 6	Retention of Datin Mary Sa'diah Binti Zainuddin as Independent Director		
Ordinary Resolution 7	Authority to allot and issue shares		
Ordinary Resolution 8	Proposed renewal of authority to purchase own shares		
Ordinary Resolution 9	Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		

(Please indicate with an "X" in the spaces above how you wish your votes to be casted on the resolution specified in the Notice of Meeting. If no specific direction as the voting is indicated, the proxy/proxies will vote abstain from voting as he/she/they think(s) fit.)

Dated this _____ day of _____, 2024

Signature of Shareholder(s)/Common Seal

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STAMP

Share Registrar
TRICOR INVESTOR & ISSUING
HOUSE SERVICES SDN BHD

Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

2. Fold here / Lipat di sini

NOTES:

1. A member entitled to attend, speak and vote at the same meeting may appoint a proxy to attend, speak and vote on his behalf. A proxy may but need not be a member of the Company.
2. To be valid the Proxy form duly completed must be deposited at the Office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, to submit the proxy form electronically via TIH Online at <https://tih.online> not less than forty eight (48) hours before the time set for holding the meeting or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the electronic lodgement of proxy form.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that where a Member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respects of each omnibus account it holds.
7. Only members registered in the Record of Depositors as at 23 May 2024 shall be eligible to attend the meeting or appoint proxy to attend and vote on his/her behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll.



APPENDIX

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	382,986.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	19
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-59	Percentage	100.00
Senior Management Above 60	Percentage	0.00
Manager Under 30	Percentage	3.00
Manager Between 30-59	Percentage	91.00
Manager Above 60	Percentage	6.00
Executive Under 30	Percentage	38.00
Executive Between 30-59	Percentage	60.00
Executive Above 60	Percentage	1.00
Non-executive/Technical Staff/General Workers Under 30	Percentage	36.00
Non-executive/Technical Staff/General Workers Between 30-59	Percentage	62.00
Non-executive/Technical Staff/General Workers Above 60	Percentage	2.00
Gender Group by Employee Category		
Senior Management Male	Percentage	45.00
Senior Management Female	Percentage	55.00
Manager Male	Percentage	53.00
Manager Female	Percentage	47.00
Executive Male	Percentage	32.00
Executive Female	Percentage	68.00
Non-executive/Technical Staff/General Workers Male	Percentage	76.00
Non-executive/Technical Staff/General Workers Female	Percentage	24.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	71.00
Female	Percentage	29.00
Under 30	Percentage	0.00
Between 30-59	Percentage	14.29
Above 60	Percentage	85.71
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	1
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.10
Bursa C5(c) Number of employees trained on health and safety standards	Number	380
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	4.66
Bursa (Water)		
Bursa C6(a) Total volume of water used	Megalitres	1,540.050000
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	300
Manager	Hours	2,765
Executive	Hours	19,465
Non-executive/Technical/General Workers	Hours	2,980
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	58.50
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	7
Manager	Number	1,997
Executive	Number	34
Non-executive/Technical Staff/General Workers	Number	65
Bursa C6(d) Number of substantiated complains concerning human rights violations	Number	0

Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage		75.44
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number		0
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Management	Percentage		100.00
Manager	Percentage		97.00
Executive	Percentage		98.00

Internal assurance	External assurance	No assurance	(*) Restated
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Indicator	Measurement Unit	2023
Non-executive/Technical Staff/General Workers	Percentage	99.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0

FROM WHERE WE BEGAN . . .



Annual Report
1998
NAIM CENDERA SDN BHD



Annual Report
1999
NAIM CENDERA SDN BHD



Annual Report
2000
NAIM CENDERA SDN BHD



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NAIM CENDERA SDN BHD



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Listing on KLSE Main Board
2003



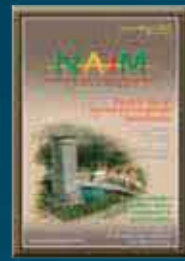
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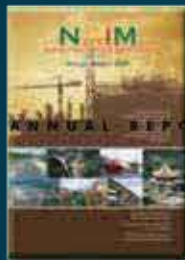
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NAIM CENDERA HOLDINGS BERHAD



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(Formerly known as Naim Cendera Holdings Berhad)



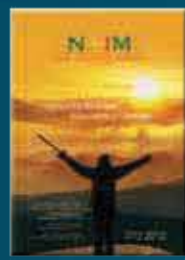
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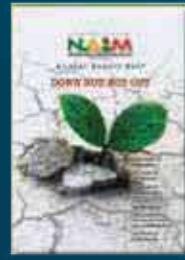
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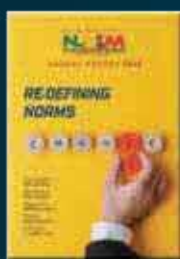
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NAIM HOLDINGS BERHAD



Annual Report
2019
NAIM HOLDINGS BERHAD



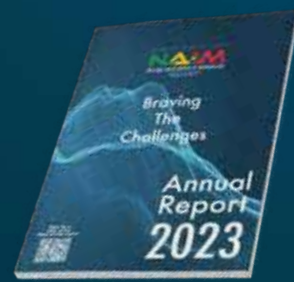
Annual Report
2020
NAIM HOLDINGS BERHAD



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2022
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Annual Report
2023
NAIM HOLDINGS BERHAD

BUILDING VALUE SPIRITEDLY



NAIM HOLDINGS BERHAD



REGISTRATION NO. 200201017804 (585467 - M)

Registered and Head Office

9th Floor Wisma Naim, 2 1/2 Mile, Rock Road,
93200 Kuching, Sarawak, Malaysia

Tel : +6 082 411667
Fax : +6 082 429869
Email : enquiries@naim.com.my
Website : www.naim.com.my
naimproperties.com.my

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