

# NOTICE OF FIFTY-FOURTH ANNUAL GENERAL MEETING

PARAMOUNT

**NOTICE IS HEREBY GIVEN THAT** the Fifty-Fourth Annual General Meeting of Paramount Corporation Berhad (**Paramount** or **the Company**) will be held at Suite I, Level 2, Mercure Kuala Lumpur Glenmarie Hotel, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 6 June 2024 at 10.30 a.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon. **(Please see Explanatory Note A)**
2. To approve the payment of Directors' fees and meeting allowances not exceeding an aggregate amount of RM1,500,000.00 for the period from 1 July 2024 to 30 June 2025. **Resolution 1 (Please see Explanatory Note B)**
3. To re-elect the following Directors who are retiring pursuant to Clause 85 of the Company's Constitution:
  - (a) Mr Jeffrey Chew Sun Teong **Resolution 2**
  - (b) Mr Quah Poh Keat **Resolution 3 (Please see Explanatory Note C)**
4. To re-elect Dato' Ong Eng Bin who is retiring pursuant to Clause 86 of the Company's Constitution. **Resolution 4 (Please see Explanatory Note D)**
5. To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

## AS SPECIAL BUSINESS

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

6. **Authority for Mr Ong Keng Siew to continue in office as an Independent Non-Executive Director** **Resolution 6 (Please see Explanatory Note E)**

"That authority be and is hereby given to Mr Ong Keng Siew who has served as an Independent Non-Executive Director of the Company for a term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
7. **Authority to Directors to allot and issue shares** **Resolution 7 (Please see Explanatory Note F)**

"That, subject always to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant governmental or regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Board of Directors pursuant to Section 75 of the Companies Act, 2016, to allot and issue shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company as at the date of such allotment, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

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PARAMOUNT

By Order of the Board

**NG WAI PENG**

Secretary

Petaling Jaya  
Selangor Darul Ehsan  
30 April 2024

**NOTES**

**General Meeting Record of Depositors**

In respect of deposited securities, only members whose names appear in the Record of Depositors on 30 May 2024 (General Meeting Record of Depositors) shall be entitled to attend, participate, speak and vote at the Fifty-Fourth Annual General Meeting (**AGM**).

**Appointment of Proxy**

1. A member entitled to attend, participate, speak and vote at the above meeting is entitled to appoint more than one (1) proxy to attend, participate, speak and vote on his/her/its stead provided that the member specifies in the instrument appointing a proxy the proportion of the member's shareholding to be represented by each proxy. A proxy need not be a member of the Company.
2. Where a member of the Company is an authorised nominee (as defined in the Securities Industry (Central Depositories) Act, 1991), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (**omnibus account**), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds (as indicated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad).
4. The instrument appointing a proxy (**Proxy Form**) must be in writing under the hand of the member or his/her attorney duly authorised in writing, or if the member is a corporation, must be executed under its common seal or under the hand of two (2) authorised officers, one (1) of whom shall be its director or its attorney duly authorised in writing, or if the corporation has only one (1) director, by that sole director in the presence of a witness who attests the director's signature in accordance with the provisions of Section 66 of the Companies Act, 2016. The power of attorney or a duly certified copy thereof must be deposited at the Company's Share Registrar.
5. The appointment of a proxy may be made in a hardcopy form or submitted by electronic means in the following manner not less than twenty-four (24) hours before the time appointed for holding the AGM or any adjournment thereof:
  - i) deposit the Proxy Form physically with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; or
  - ii) submit the Proxy Form electronically to Tricor via <https://tjih.online>. Please refer to the procedures for electronic submission of Proxy Form set out in the 'Electronic Submission of Proxy Form'.

# NOTICE OF FIFTY-FOURTH ANNUAL GENERAL MEETING

# PARAMOUNT

## Explanatory Note A

Item 1 on the Agenda is meant for discussion only as the Audited Financial Statements do not require the formal approval of the shareholders pursuant to Sections 248(2) and 340(1)(a) of the Companies Act, 2016. Hence, the matter will not be put forward for voting.

## Explanatory Note B

The aggregate amount not exceeding RM1,500,000.00 proposed in Resolution 1 represents an estimated provision for Directors' fees and meeting allowances payable for the period from 1 July 2024 to 30 June 2025 to the Company's Directors, including new Directors as may be appointed by the Board from time to time during the same period, based on the following rates:

Type of Fees	Amount (RM per annum)
<u>Board of Paramount</u>	
Board Chairman	201,600
Director	100,800
<u>Audit Committee</u>	
Committee Chairman	32,400
Member	21,600
<u>Nominating Committee, Remuneration Committee, and Board Risk Management Committee</u>	
Committee Chairman	21,600
Member	14,400
<u>Board of Subsidiary</u>	
Board Chairman	30,000
Director	12,000 - 16,000
Meeting allowance	RM1,000 per meeting

## Explanatory Note C

### Resolution 2

Mr Jeffrey Chew Sun Teong, a Malaysian, aged 58, is a Fellow of the Association of Chartered Certified Accountants (**ACCA**), United Kingdom (**UK**) and the Asian Institute of Chartered Bankers (**AICB**), and a Member of the Malaysian Institute of Accountants (**MIA**). He joined Paramount on 1 July 2014 as its Group Chief Executive Officer (**CEO**) and was appointed to the Board of Directors (**Board**) of Paramount on 8 June 2015.

As the Group CEO of Paramount, Mr Chew is responsible for managing the businesses of Paramount and its subsidiaries (**the Group**) and ensuring that they deliver consistent shareholder value. Under his management, Paramount consistently showed growth and profitability. Since 2015, Paramount has launched 18 property projects comprising multiple phases, including a joint-venture in Bangkok in 2020. Locally, he led the property development team to enter Penang in 2016 and Kuala Lumpur in 2021. Mr Chew also led the corporate exercise to transform Paramount's single-campus school education business into the largest pre-tertiary education group in Malaysia in 2017, subsequently unlocking its value in 2019 and completely exiting the business in 2022. In 2018, Paramount also divested the majority stake of its home-grown KDU tertiary education institutions to the University of Wollongong, an Australian public university, thus allowing the institutions to grow to a different level. Under his leadership, Paramount won numerous awards in 2023, including the Malaysia Developer Awards 2023 where Paramount was ranked 1<sup>st</sup> for Best Qualitative for Market Capitalisation of below RM1.0 Billion, StarProperty Awards 2023 and BCI Asia Awards 2023. Tatler Malaysia named Mr Chew as one of Asia's Most Influential in 2023.

He was on the Advisory Committee of ACCA Malaysia up to 2017 and a member of the Small Debt Resolution Committee of Bank Negara Malaysia up to December 2023. He is currently an Independent Director and Chairman of the Audit Committee of the Asian Banking School (**ABS**).

Mr Chew does not have any conflict of interest (**COI**) or potential COI with the Group, and he has met all the fit and proper criteria set out in the Directors' Fit and Proper Policy (**DFPP**) of Paramount, as assessed by the Company's Nominating Committee (**NC**) in January 2024.

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## Resolution 3

Mr Quah Poh Keat, a Malaysian, aged 71, is a Fellow of the Chartered Tax Institute of Malaysia and ACCA, UK, and a member of the MIA, Malaysian Institute of Certified Public Accountants and Chartered Institute of Management Accountants, UK. He joined the Board of Paramount on 8 June 2016 as an Independent Non-Executive Director (**INED**). He is also the Chairman of the Audit Committee and a member of the NC of the Company.

Mr PK Quah was a partner of KPMG Malaysia since 1 October 1982 before rising through the ranks to become the firm's Senior Partner (currently referred to as Managing Partner) on 1 October 2000 until his retirement on 31 December 2007. He was also an INED of Public Bank Berhad (**PBB**) from 30 July 2008 to 1 October 2013 until his appointment as the Deputy CEO of PBB, a post he held until 31 December 2015. Thereafter, he remained active in the corporate world as an INED of several listed and non-listed public companies.

Mr Quah does not have any COI or potential COI with the Group, and he has met all the fit and proper criteria set out in the DFPP of Paramount, as assessed by the Company's NC in January 2024.

## **Explanatory Note D**

## Resolution 4

Dato' Ong Eng Bin, a Malaysian, aged 60, graduated from the University of Manchester, UK with a Bachelor of Arts (Hons) in Accounting and Finance. He joined the Board of Paramount on 1 July 2023. He is also a member of the Remuneration Committee (**RC**) and Board Risk Management Committee (**BRMC**) of the Company.

Dato' Ong began his career at Pricewaterhouse Malaysia (now known as PricewaterhouseCoopers Malaysia) in 1986. He had an impressive 35-year career at OCBC Bank (Malaysia) Berhad (**OCBC**) where he rose through the ranks from a Corporate Banking Officer in 1988 to several leadership roles in different divisions of the bank, including as CEO of OCBC for eight years from August 2014 until his retirement in December 2022. During his tenure as CEO of OCBC, he was also the Chairman of Pac Lease Berhad and e2 Power Sdn Bhd and a Council Member of the Association of Banks in Malaysia. He was an Adviser to the Chairman of OCBC until 30 June 2023 and an INED of Credit Guarantee Corporation Malaysia Berhad and Credit Bureau Malaysia Sdn Bhd until 13 October 2023.

Currently, in addition to his directorship in public companies, Dato' Ong is a Non-Executive Director of ASB and a Council Member of AICB.

Dato' Ong does not have any COI or potential COI with the Group, and he has met all the fit and proper criteria set out in the DFPP of Paramount, as assessed by the Company's NC in January 2024.

## **Explanatory Note E**

The Board had, through the NC, conducted an assessment on the independence of Mr Ong Keng Siew who has served as an INED for more than nine (9) years. The assessment took into account Mr Ong's performance score in the 2023 Directors' Self and Peer assessment, a Declaration of Independence made by him as at the end of 2023 and his compliance with the DFPP. The NC, being satisfied with the outcome of this assessment, concluded that the independence of Mr Ong is not impaired, and hence, has recommended that Mr Ong Keng Siew be allowed to continue in office as an INED of the Company up to the 55<sup>th</sup> AGM of the Company in 2025.

## NOTICE OF FIFTY-FOURTH ANNUAL GENERAL MEETING

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Mr Ong Keng Siew, a Malaysian, aged 67, is a Fellow of ACCA, UK, and a member of MIA. He joined the Board of Paramount on 14 November 1994 and was re-designated as an INED on 14 August 2014. He assumed the role of Senior INED of Paramount on 3 August 2022. He is also the Chairman of the NC and was the former Chairman of the BRMC from 20 January 2020 to 29 February 2024. He is now a member of the BRMC as well as a member of the RC of the Company. Mr Ong has served the Group with distinction in various roles for more than 30 years. He started as an Accountant in 1981 and rose through the ranks to assume the post of Deputy Group Managing Director and Deputy Group CEO in 1997 before succeeding the late Dato' Teo Chiang Quan as the Managing Director and CEO of Paramount on 1 December 2008 until his retirement on 18 June 2012.

Currently, in addition to his directorship in public companies, Mr Ong also serves as a director of Perbadanan Aset Keretapi (Railway Assets Corporation), a federal statutory body established under the Railway Act 1991.

Mr Ong does not have any COI or potential COI with the Group, and he has met all the fit and proper criteria set out in the DFPP of Paramount, as assessed by the Company's NC in January 2024.

### **Explanatory Note F**

The Ordinary Resolution proposed under item 7, if passed, will renew the powers given to the Directors at the last AGM, to allot and issue up to ten per centum (10%) of the issued share capital of the Company as at the date of such allotment for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company in a meeting of members, will expire at the conclusion of the next AGM. As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Fifty-Third AGM held on 15 June 2023, which will lapse at the conclusion of the Fifty-Fourth AGM. The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions without having to convene a meeting of members.

### **Voting by poll**

In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice shall be voted by poll.

# ELECTRONIC SUBMISSION OF PROXY FORM

PARAMOUNT

Procedure	Action
<b>Steps for Individual Shareholders</b>	
1. Register as a User with TIIH Online	<ul style="list-style-type: none"><li>• Access TIIH Online at <a href="https://tiih.online">https://tiih.online</a>. Under the “e-Services”, select “Sign Up” and followed by <b>Create Account by Individual Holder</b>. Refer to the tutorial guide posted on the homepage for assistance.</li><li>• If you are already a TIIH Online user, you are not required to register again.</li></ul>
2. Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>• Login to <a href="https://tiih.online">https://tiih.online</a> with your username (i.e. email address) and password.</li><li>• Select the corporate event: <b>PARAMOUNT 54<sup>TH</sup> AGM - SUBMISSION OF PROXY FORM</b>.</li><li>• Read and agree to the Terms and Conditions and confirm the Declaration.</li><li>• Insert your CDS account number and indicate the number of shares for your proxy(ies) to vote on your behalf.</li><li>• Appoint your proxy(ies) and insert the required details of your proxy(ies) or the Chairman of the meeting to vote on your behalf.</li><li>• Indicate your voting instructions - <b>FOR</b> or <b>AGAINST</b>, otherwise your proxy will decide your vote.</li><li>• Review and confirm your proxy(ies) appointment.</li><li>• Print the Proxy Form for your record.</li></ul>
<b>Steps for Corporate or Institutional Shareholders</b>	
1. Register as a User with TIIH Online	<ul style="list-style-type: none"><li>• Authorised or nominated representative of the corporate or institutional shareholder to access TIIH Online at <a href="https://tiih.online">https://tiih.online</a>.</li><li>• Under “e-Services”, select “Sign Up” and followed by <b>Create Account by Representative of Corporate Holder</b>.</li><li>• Complete the registration form and upload the required documents.</li><li>• The registration will be verified, and you will be notified by email within one (1) to two (2) working days.</li><li>• Proceed to activate your account with the temporary password given in the email and re-set to your own password.</li></ul> <p><i>(Note: The representative of a corporate or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact Tricor, our Share Registrar, if you need clarifications on the user registration.)</i></p>
2. Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>• Login to <a href="https://tiih.online">https://tiih.online</a> with your username (i.e. email address) and password.</li><li>• Select the corporate event: <b>PARAMOUNT 54<sup>TH</sup> AGM - SUBMISSION OF PROXY FORM</b>.</li><li>• Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>• Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set out therein.</li><li>• Prepare the file for the appointment of proxy(ies) by inserting the required data.</li><li>• Login to TIIH Online, select the corporate event: <b>PARAMOUNT 54<sup>TH</sup> AGM - SUBMISSION OF PROXY FORM</b>.</li><li>• Proceed to upload the duly completed proxy appointment file.</li><li>• Select “Submit” to complete your submission.</li><li>• Print the confirmation report of your submission for your record.</li></ul>

If you have any enquiry, please contact our Share Registrar, Tricor, at +603-2783 9299 during office hours from 9.00 a.m. to 5.30 p.m. on Mondays to Fridays (except public holidays) prior to the AGM.

# PROXY FORM

## PARAMOUNT CORPORATION BERHAD

Registration No: 196901000222 (8578-A)

# PARAMOUNT

I/We \_\_\_\_\_  
(name of shareholder as per NRIC or name of company, in capital letters)

NRIC No./Passport No./Company No. \_\_\_\_\_ (New) \_\_\_\_\_ (Old)

Contact No. \_\_\_\_\_ of \_\_\_\_\_

(full address)

being a member of Paramount Corporation Berhad (**the Company**) hereby appoint

Name	Address	NRIC No./ Passport No.	No. of Shares	%

and/or (delete as appropriate)

Name	Address	NRIC No./ Passport No.	No. of Shares	%

or failing him/her, the Chairman of the meeting as my/our proxy to vote on my/our behalf at the Fifty-Fourth Annual General Meeting (**AGM**) of the Company to be held at Suite I, Level 2, Mercure Kuala Lumpur Glenmarie Hotel, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 6 June 2024 at 10.30 a.m. and at any adjournment thereof.

I/We direct my/our proxy to vote (see Note 5) for or against the resolutions to be proposed at the meeting as indicated hereunder.

	For	Against
Resolution 1 Directors' fees and meeting allowances for the period from 1 July 2024 to 30 June 2025		
Resolution 2 Re-election of Mr Jeffrey Chew Sun Teong as a Director		
Resolution 3 Re-election of Mr Quah Poh Keat as a Director		
Resolution 4 Re-election of Dato' Ong Eng Bin as a Director		
Resolution 5 Re-appointment of Auditors and to fix their remuneration		
Resolution 6 Mr Ong Keng Siew to continue in office as an Independent Non-Executive Director		
Resolution 7 Authority to Directors to allot and issue shares		

Dated this \_\_\_\_\_ day \_\_\_\_\_ 2024

CDS ACCOUNT NO.	NO. OF SHARES HELD

Signature/Common Seal

### NOTES

- A member entitled to attend, participate, speak and vote at the AGM is entitled to appoint more than one (1) proxy to attend, participate, speak and vote on his/her/its stead provided that the member specifies in the instrument appointing a proxy the proportion of the member's shareholding to be represented by each proxy. A proxy need not be a member of the Company.
- Where a member of the Company is an authorised nominee (as defined in the Securities Industry (Central Depositories) Act, 1991), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (**omnibus account**), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds (as indicated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad).
- The instrument appointing a proxy (**Proxy Form**) must be in writing under the hand of the member or his/her attorney duly authorised in writing, or if the member is a corporation, must be executed under its common seal or under the hand of two (2) authorised officers, one (1) of whom shall be its director or its attorney duly authorised in writing, or if the corporation has only one (1) director, by that sole director in the presence of a witness who attests the director's signature in accordance with the provisions of Section 66 of the Companies Act, 2016. The power of attorney or a duly certified copy thereof must be submitted to the Company's Share Registrar.
- Please indicate with an "X" in the appropriate box against each resolution how you wish your proxy to vote. If this Proxy Form is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
- The appointment of a proxy may be made in a hardcopy form or submitted by electronic means in the following manner not less than twenty-four (24) hours before the time appointed for the holding of the AGM or any adjournment thereof:
  - deposit the Proxy Form physically with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; or
  - submit the Proxy Form electronically to Tricor via <https://tjih.online>. Please refer to the procedures for electronic submission of Proxy Form set out in the 'Electronic Submission of Proxy Form'.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 30 May 2024 (General Meeting Record of Depositors) shall be entitled to attend, participate, speak and vote at this AGM.

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Please  
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Stamp

The Share Registrar of  
**PARAMOUNT CORPORATION BERHAD**  
**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

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# REQUEST FORM

PARAMOUNT CORPORATION BERHAD

Registration No: 196901000222 (8578-A)

PARAMOUNT

## ANNUAL REPORT 2023

To : **Tricor Investor & Issuing House Services Sdn Bhd**  
**Share Registrar**

Please send to me/us a printed copy of the Annual Report 2023.

Name of Shareholder(s) : \_\_\_\_\_

NRIC No./ Passport No./  
Company No. : \_\_\_\_\_

CDS Account No. : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Contact No. : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
Signature of Shareholder

### For enquiries

Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

Tel : 03-2783 9299

Fax : 03-2783 9222

### Note:

The printed copy of the Annual Report 2023 shall be forwarded to you as soon as reasonably practicable after the receipt of your request.

Alternatively, you may request for a printed copy of the Annual Report 2023 from the Share Registrar's website at <https://tjih.online> by selecting "Request for Annual Report/Circular" under the "Investor Services" section.

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Please  
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Stamp

The Share Registrar of  
**PARAMOUNT CORPORATION BERHAD**  
**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

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*2. Then fold along this line*