



## SWIFT HAULAGE BERHAD

(Registration No.: 200001030627 (533234-V))  
(Incorporated in Malaysia under the Companies Act 1965  
and deemed registered under the Companies Act 2016)

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Swift Haulage Berhad ("**Swift Haulage**" or the "**Company**") will be conducted virtually at the broadcast venue at Board Room, Suite 8.02, Level 8, Intan Millenium Square 2, No. 88, Jalan Batai Laut 4, Taman Intan, 41300 Klang, Selangor Darul Ehsan on Wednesday, 31 May 2023 at 12.00 noon, or immediately following the conclusion of the Twenty-Third Annual General Meeting of the Company, or at any adjournment thereof, whichever is later, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

### ORDINARY RESOLUTION 1

**PROPOSED ESTABLISHMENT AND IMPLEMENTATION OF AN EMPLOYEES' SHARE SCHEME ("ESS") OF UP TO 6% OF THE TOTAL NUMBER OF ISSUED SHARES OF SWIFT HAULAGE (EXCLUDING TREASURY SHARES) AT ANY ONE TIME DURING THE DURATION OF THE ESS FOR THE EXECUTIVE DIRECTOR AND ELIGIBLE EMPLOYEES OF SWIFT HAULAGE AND ITS SUBSIDIARIES, WHICH ARE NOT DORMANT ("PROPOSED ESS")**

"**THAT**, subject to the approvals being obtained from all relevant authorities and/or parties in relation to the Proposed ESS and to the extent permitted by law and the Constitution of the Company ("**Constitution**"), the Board of Directors of the Company ("**Board**") be and is hereby authorised to undertake the following:

- (i) to establish, implement and administer the Proposed ESS for the benefit of the Executive Director and employees of the Company and its subsidiaries, which are not dormant ("**Swift Group**") who meet the criteria of eligibility for participation in the Proposed ESS and to implement and administer the same in accordance with the rules, terms and conditions of the Proposed ESS as set out therein, and shall include any amendments or variations made thereto from time to time ("**By-Laws**") which is set out in **Appendix I** of the Circular;
- (ii) to issue and allot and/or procure the transfer of such number of new or existing ordinary shares in Swift Haulage ("**Swift Shares**" or "**Shares**") (as adjusted or modified from time to time pursuant to the By-Laws) from time to time as may be required for the purpose of or in connection with the Proposed ESS, provided that the total number of the Shares be allotted and issued pursuant to granting of the Shares ("**SGP Awards**") and/or options to subscribe for and/or acquire the Shares ("**ESOS Options**") (collectively, the "**ESS Awards**") to the Executive Director and eligible employees of Swift Group in relation to the Proposed ESS shall not exceed 6% in aggregate of the total number of issued Shares of the Company (excluding treasury shares) at any point in time throughout the duration of the Proposed ESS and such new Shares shall, upon allotment and issuance, carry the same rights as the existing Shares, save and except that the new Shares would not be entitled to dividend, rights, allotments and/or other forms of distribution which may be declared, made or paid to shareholders of Swift Haulage, the entitlement date of which is prior to the date of allotment of the new Shares to be issued pursuant to the exercise of the ESOS Options;
- (iii) to add, amend, modify and/or delete all or any part of the terms and conditions as set out in the By-Laws from time to time provided that such addition, amendment, modification and/ or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESS;

- (iv) to extend the duration of the Proposed ESS for a period of up to another 5 years, provided always that such extension of the Proposed ESS is made in accordance with the provisions of the By-Laws shall not in aggregate exceed a duration of 10 years from the date the Proposed ESS takes effect or such other period determined by the relevant authorities;
- (v) to appoint and authorise a committee ("**ESS Committee**") by which the Proposed ESS will be administered in accordance with the By-Laws by the said ESS Committee, who will be responsible for, amongst others, implementing and administering the Proposed ESS. The members of the ESS Committee shall comprise such number of Directors and/or senior management personnel of the Swift Group to be approved by the Board;
- (vi) to make the necessary application to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new Shares (as adjusted or modified from time to time pursuant to the By-Laws) that may hereafter from time to time be allotted and issued pursuant to the Proposed ESS; and
- (vii) to do all such acts and things, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules and regulations, or to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS.

THAT pursuant to Section 85(1) of the Companies Act 2016 which must be read together with Clause 16.6 of the Constitution, approval be hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be offered any new Swift Shares ranking equally to the existing issued Swift Shares or other convertible securities arising from any allotment and issuance of new Shares to the Eligible Persons pursuant to the Proposed ESS;

**AND THAT**, the By-Laws which is in compliance with the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**") a draft of which is set out in **Appendix I** of the Circular, be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised with full power to modify and/or amend the By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws relating to amendments and/or modifications and to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient for the Proposed ESS to be in effect."

## **ORDINARY RESOLUTION 2**

### **PROPOSED ALLOCATION OF THE ESS AWARDS TO LOO YONG HUI**

**"THAT**, subject to the passing of Ordinary Resolution 1 and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Loo Yong Hui, being the Non-Independent Executive Director/Group Chief Executive Officer of Swift Haulage, ESS Awards of not more than 10% of the total ESS Awards to be issued under the Proposed ESS, provided always that:

- (i) he does not participate in the deliberation or discussion of his own allocation;
- (ii) not more than 10% of the new Shares which may be made available under the Proposed ESS shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the issued shares of Swift Haulage; and
- (iii) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

**THAT** the Board is also authorised to issue and/or transfer existing shares (including treasury shares) corresponding to the number of the Shares arising from the exercise of the ESOS Options and/or pursuant to the vesting of the SGP Awards that may be awarded to him under the Proposed ESS.

**THAT** pursuant to Section 85(1) of the Companies Act 2016 which must be read together with Clause 16.6 of the Constitution, approval be and is hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be offered new Swift Shares ranking equally to the existing issued Swift Shares.

**AND THAT** the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the allotment and issuance of new Swift Shares to Loo Yong Hui pursuant to the Proposed ESS.”

By Order of the Board

**CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)**  
**LIM LIH CHAU (SSM PC NO. 201908001454) (LS0010105)**  
Company Secretaries

Kuala Lumpur  
28 April 2023

## Notes:

1. *As part of the initiatives to curb the spread of COVID-19, the Meeting will be conducted on a virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities to be provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via Tricor's online platform at <https://tjih.online>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.*
2. *The Broadcast Venue, which is the main venue of the Meeting is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 18.4(a) of the Company's Constitution, which require the Chairman to be present at the main venue of the Meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present at the broadcast venue on the day of the Meeting.*

*With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise your right to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Meeting.*

*As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Tricor's online platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) during the Meeting. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors and/or Management during the Meeting.*
3. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 24 May 2023 shall be eligible to attend, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.*
4. *A member entitled to attend and vote at the Meeting, may appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.*
5. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
6. *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.*
7. *The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under the Corporation's common seal or under the hand of an officer or attorney duly authorised.*
8. *The instrument appointing a proxy must be deposited at the registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or submit the Proxy Form electronically at <https://tjih.online> not later than forty-eight (48) hours before the time set for holding the meeting.*

*Please refer to the Administrative Guide for the EGM of the Company that is available for download at [www.swiftlogistics.com.my](http://www.swiftlogistics.com.my) for further details.*

**Explanatory Notes:**

Section 85(1) of the Companies Act 2016 states that:

*“Subject to the Constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”*

Clause 16.6 of the Constitution states that:

*“Subject to any direction to the contrary that may be given by the Company in general meeting of Members, all new Shares or other convertible Securities shall, before issue, be offered to such persons who as at the date of the offer, are entitled to receive notices from the Company of general meetings of Members, in proportion, as nearly as circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may, subject to this Constitution, dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or Securities which (by reason of the ratio which the new Shares or Securities bear to the Shares or Securities held by persons entitled to an offer of new Shares or Securities), cannot, in the opinion of the Directors, be conveniently offered under this Constitution.”*

*In order for the Board to issue any new Shares or other convertible securities without any pre-emptive rights, such pre-emptive rights must be waived. By approving the resolutions in relation to the Proposed ESS which entail the allotment and issuance of new Swift Shares (including the new Shares to be issued arising from the exercise of the ESOS Options) in the Company, the shareholders of the Company are waiving their pre-emptive rights pursuant to Section 85(1) of the Companies Act 2016 which must be read together with Clause 16.6 of the Constitution to first be offered the Swift Shares which, upon waiving the same, will result in a dilution to their shareholding percentage in the Company.*