

## NOTICE OF ANNUAL GENERAL MEETING 2023

---

**When :** Tuesday 26 September 2023 at 4.30 p.m. Malaysian Time

**Where :** Suite 2B-25-1, 25th Floor, Block 2B, Plaza Sentral, Jalan Stesen 5, 50470 Kuala Lumpur, Malaysia

---

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser. If you have sold or otherwise transferred all your shares in Orient Telecoms plc, you should at once forward this document and the accompanying proxy form to the purchaser or transferee, or to the bank or stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Letter to Shareholders

### **Orient Telecoms plc ('the Company')**

Registered in England & Wales

Company No. 10028222

#### **Registered Office**

Eastcastle House, 27/28 Eastcastle Street  
London W1W 8DH  
United Kingdom

#### **Directors**

Wong Chee Keong  
Sayed Mustafa Ali  
Michael Goh Seng Kim

Dear Shareholder

### **Annual General Meeting 2023**

I am writing to invite you to our 2023 Annual General Meeting, which will be held at Suite 2B-25-1, 25th Floor, Block 2B, Plaza Sentral, Jalan Stesen 5, 50470 Kuala Lumpur, Malaysia, on Tuesday 26 September 2023 at 4.30 p.m. Malaysian Time. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed proxy form. Further information on the ways you can appoint a proxy is given in the Notes to the Notice of Annual General Meeting. Completion and return of a proxy form will not

given in the NOTES to the NOTICE of Annual General Meeting. Completion and return of a proxy form will not prevent you from attending and voting in person at the Annual General Meeting.

The consideration of resolutions at the Annual General Meeting is important. Your Directors believe that it is essential that the voting intentions of all shareholders are taken into account, not just those who are able to attend the Annual General Meeting. Shareholders (or their duly appointed proxies) attending the Annual General Meeting will still have the opportunity to ask questions and vote on each resolution.

You will find set out at the end of this document a Notice convening the Annual General Meeting of the Company for 4.30 p.m. Malaysian Time on Tuesday 26 September 2023, at which the following resolutions will be proposed:

1. to receive and adopt the Company's Annual Report and Accounts for the financial year ended on 31 March 2023, and the Directors' Report and the Independent Auditors' Report on those accounts;
2. to approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) contained within the Annual Report of the Company for the financial year ended 31 March 2023. This resolution is advisory only and is a means of providing shareholder feedback to the Board;
3. to reappoint, as a Director of the Company, Wong Chee Keong who, being eligible, offers himself for reappointment;
4. to reappoint, as a Director of the Company, Sayed Mustafa Ali who, being eligible, offers himself for reappointment;
5. to reappoint, as a Director of the Company, Michael Goh Seng Kim who, being eligible, offers himself for reappointment;
6. to re-appoint Shipleys LLP as the auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine the level of the remuneration of the auditors;
7. to grant the Directors authority to allot shares in the capital of the Company;
8. to disapply the statutory pre-emption rights for certain shares; and
9. to grant the Directors authority to purchase own shares in the Company.

**Resolutions 1 to 6** are self-explanatory. Information on the other resolutions is provided below. Resolutions 1 to 7 are ordinary resolutions which require to be passed with the approval of a simple majority of shareholders present and voting in person or by proxy or authorised representative. On a poll each such shareholder has one vote for each share held by him or her. Resolutions 8 and 9 are special resolutions that require to be passed with the approval of not less than 75% of shareholders, attending the meeting in person or by proxy or authorised representative and entitled to vote.

#### **Resolution 7: Authority to issue shares**

Resolution 7 seeks an authority to allot shares, subject to the normal pre-emption rights reserved to shareholders contained in the Companies Act 2006 ('the 2006 Act'). The Association of British Insurers ('the ABI') recommends that a company seek an annual authority to allot up to a third of their issued share capital; however, the ABI have issued further guidelines permitting a company to seek authority to allot an additional third of their issued share capital, provided such additional third is reserved for fully pre-emptive rights issues of equity shares. Resolution 7 reflects the ABI's recommendations.

#### **Resolution 8: Disapplication of pre-emption rights**

Resolution 8 covers the granting of a waiver of pre-emption rights over the number of shares in resolution 7, as applicable, and up to 20 per cent of the shares currently in issue for cash. The Directors consider it important to renew this authority. In addition, the resolution allows the disapplication of pre-emption rights to deal with the possibility of fractional entitlements and legal or regulatory restrictions to a share issue.

#### **Resolution 9: Authority to purchase own shares**

Resolution 9 seeks an authority, proposed as a special resolution, to make purchases up to a maximum of

1,000,000 ordinary shares (being approximately 10% of the Company's issued share capital as at the latest practicable date) and specifies the maximum and minimum purchase prices for the shares. Any shares purchased by the Company under this authority would be cancelled or held as treasury shares. A maximum of 10% of the Company's issued share capital may be held as treasury shares.

#### **Action to be taken**

A form of proxy for use at the Annual General Meeting is enclosed. Shareholders are advised to complete and return the form of proxy in accordance with the instructions printed on it so as to arrive at the Company Secretary's (MSP Corporate Services Limited) offices at, Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH, as soon as possible, but in any event no later than 4.30 p.m. Malaysian Time (9.30 a.m. UK Time) on 22 September 2023. The return of a form of proxy or the electronic appointment of a proxy does not preclude you from attending and voting at the Annual General Meeting if you so wish.

#### **Recommendation**

The Directors consider that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its shareholders, and they recommend shareholders to vote in favour of the resolutions.

Yours faithfully

**Wong Chee Keong**

Chairman

25 August 2023

## **Notice of Annual General meeting**

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ORIENT TELECOMS PLC ('THE COMPANY') WILL BE HELD AT SUITE 2B-25-1, 25TH FLOOR, BLOCK 2B, PLAZA SENTRAL, JALAN STESEN 5, 50470 KUALA LUMPUR, MALAYSIA AT 4.00 P.M. ON TUESDAY 26 SEPTEMBER 2023, TO PROPOSE THE RESOLUTIONS SET OUT BELOW.**

Copies of the Company's audited financial statements, together with the reports of the directors and the auditor, for the year ended 31 March 2023 can be obtained at the 'investor relations' tab of the Company's website, <http://www.orient-telecoms.com>

#### **ORDINARY RESOLUTIONS:**

As ordinary business to consider and, if thought fit, to pass the following resolutions, each of which will be proposed as an ordinary resolution:

1. To receive and adopt the Company's Annual Report and Accounts for the financial year ended on 31 March 2023, and the Directors' Report and the Independent Auditors' Report on those accounts;
2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) contained within the Annual Report of the Company for the financial year ended 31 March 2023;
3. To re-appoint, as a director of the Company, Wong Chee Keong who, being eligible, offers himself for re-appointment;
4. To re-appoint, as a director of the Company, Sayed Mustafa Ali who, being eligible, offers himself for re-appointment;
5. To re-appoint, as a director of the Company, Michael Kah Song Kim who, being eligible, offers himself for re-

- 5 . To re-appoint, as a director of the Company, Michael Gon Seng Kim who, being eligible, offers himself for re-appointment;
- 6 . To re-appoint Shipleys LLP as the auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine the level of the remuneration of the auditors.
7. That the Directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006, in substitution for all existing authorities to the extent unused, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:
- (a) up to an aggregate nominal amount of £333,333;
  - (b) up to a further aggregate nominal amount of £333,333 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the shareholders are proportionate (as nearly as may be practicable) to the respective numbers of shares held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
  - (c) provided that the authority hereby conferred shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company, whichever occurs first (unless previously revoked or varied by the Company in general meeting), save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors, may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

#### **SPECIAL RESOLUTIONS:**

As special business to consider and, if thought fit, to pass the following resolution which is proposed as a special resolution.

- 8 . That, conditional on the passing of Resolution 7 above, the directors be and are hereby authorised pursuant to section 570 of the Act, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 7 above as if section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities as follows:
- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £200,000; and
  - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice,

such authority to expire 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company, whichever occurs first (unless previously revoked or varied by the Company in general meeting) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

9. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to purchase ordinary shares of the Company of £0.10 each in the capital of the Company on such terms and in such manner as the directors may from time to time determine provided that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 1,000,000 representing approximately 10% of the issued ordinary share capital of the Company as at 25 August 2023 being the latest practicable date prior to the publication of the notice;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is £0.10;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall not be more than 5% above the average of the market values for an ordinary share as derived from the Nasdaq First North Copenhagen Exchange's Daily Official List for the five business days immediately preceding the date on which the ordinary share is purchased;
- (d) unless previously renewed, varied or revoked by the Company in general meeting, the authority hereby conferred shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company, whichever occurs first (unless previously revoked or varied by the Company in general meeting); and
- (e) the Company may make a contract or contracts to purchase ordinary shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

#### BY ORDER OF THE BOARD

**Wong Chee Keong**

Director

25 August 2023

#### NOTES:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on your behalf at a general meeting of the Company.
2. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box on your proxy form. If you sign and return your proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you must complete a separate Form of Proxy for each proxy or, if appointing multiple proxies electronically, follow the instructions given on the relevant electronic facility. Members can copy their original Form of Proxy, or additional Forms of Proxy can be obtained from **MSP Corporate Services Limited at Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH United Kingdom or Company's website ([www.orient-telecoms.com](http://www.orient-telecoms.com))**
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in note 12 below) does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your

proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

6. To be valid any proxy form or other instrument appointing a proxy must be:
  - 6.1 completed and signed;
  - 6.2 sent or delivered to **MSP Corporate Services Limited, Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH United Kingdom**; and
  - 6.3 received by **MSP Corporate Services Limited** no later than 4.30 p.m. Malaysian Time (9.30 a.m. UK Time) Time on 22 September 2023
  - 6.4 Received electronic form via email [agm2023@orient-telecoms.com](mailto:agm2023@orient-telecoms.com) no later than 48 hours before the time appointed for the meeting, or adjourned meeting, at which it is to be used for clarity this is 22 September 2023 at 4.30 p.m. Malaysian Time (9.30 a.m. UK Time)
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.
9. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. You may not use any electronic address provided in your proxy form to communicate with the Company for any purposes other than those expressly stated.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

*In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Computershare Investor Services (Jersey) Limited (CREST Participant ID: 3RA50), no later than 48 hours, excluding any day that is not a business day, before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.*

*CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings.*
13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
14. Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with at the meeting unless:

- 14.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential or 'inside' information;
  - 14.2 the answer has already been given on a website in the form of an answer to a question; or
  - 14.3 it is undesirable in the interests of the Company or the good order of the meeting to answer the question.
- 15 Any shareholder may individually rescind their approval of the Company sending notices or other documentation to them by electronic means by notice in writing to the Company at **Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH United Kingdom**
- <http://www.rns-pdf.londonstockexchange.com/rns/4517K 1-2023-8-25.pdf>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NOAGZGZRZKMGFZG