



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Prestariang Berhad (“Prestariang” or the “Company”) will be held on a fully virtual basis at the broadcast venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Tuesday, 15 September 2020 at 3:00 p.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF 79,579,740 NEW ORDINARY SHARES IN PRESTARIANG (“PRESTARIANG SHARE(S)” OR “SHARE(S)”) (“PLACEMENT SHARE(S)”) AT AN ISSUE PRICE OF RM0.350 PER PLACEMENT SHARE TOGETHER WITH 79,579,740 FREE DETACHABLE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 1 PLACEMENT SHARE ISSUED (“PROPOSED PRIVATE PLACEMENT WITH WARRANTS”)

“THAT subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities being obtained, approval be and is hereby given to Prestariang to allot and issue 79,579,740 new Placement Shares to Dr. Abu Hasan Bin Ismail, who is the Non-Independent Executive Director, President/ Group Chief Executive Officer of Prestariang, at an issue price of RM0.350 per Placement Share together with 79,579,740 free Warrants on the basis of 1 Warrant for every 1 Placement Share issued;

THAT the Placement Shares shall upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares;

THAT the new Prestariang Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the new Prestariang Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date of such dividends, rights, allotments and/ or any other forms of distribution precedes the relevant date of allotment and issuance of the said new Prestariang Shares;

THAT the proceeds of the Proposed Private Placement with Warrants be utilised for the purpose as set out in the circular to shareholders dated 28 August 2020 (“Circular”), and the Board of Directors of Prestariang (“Board”) be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deem fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

THAT the admission of the Warrants to the official list of Bursa Malaysia Securities Berhad as well as the listing of and quotation for the Placement Shares, the Warrants and the new Prestariang Shares to be issued arising from the exercise of the Warrants shall be listed on the Main Market of Bursa Malaysia Securities Berhad;

THAT the Directors of the Company be and are hereby authorised to enter into and execute the deed poll constituting the Warrants (“Deed Poll”) with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Directors of the Company, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Private Placement with Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement with Warrants.”

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 176,843,866 NEW PRESTARIANG SHARES (“RIGHTS SHARE(S)”) AT AN ISSUE PRICE OF RM 0.200 PER RIGHTS SHARE, ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 3 EXISTING PRESTARIANG SHARES HELD, TOGETHER WITH UP TO 176,843,866 WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board for the following:-

- i. to provisionally allot and issue by way of a renounceable rights issue of up to 176,843,866 Rights Shares on the basis of 1 Rights Share for every 3 existing Prestariang Shares held, together with up to 176,843,866 Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed for on an Entitlement Date;
- ii. to allot and issue such number of new Prestariang Shares arising from the exercise of the Warrants, from time to time during the tenure of the Warrants, in accordance with the provisions of the Deed Poll;
- iii. to allot and issue such further Warrants and new Prestariang Shares arising from the exercise of such further Warrants as a consequence of any adjustment in accordance with the provisions of the Deed Poll and/ or as may be required by the relevant authorities; and
- iv. to do all such acts and things including but not limited to the application to Bursa Malaysia Securities Berhad for the listing and quotation for the new Prestariang Shares which may from time to time be allotted and issued arising from the exercise of the Warrants;

THAT the proceeds arising from the Proposed Rights Issue with Warrants be utilised for the purpose as set out in the Circular, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deem fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

THAT any fractional entitlements of the Rights Share and Warrants, if any, will be dealt with in such manner and on such terms and conditions as the Board shall in its absolute discretion deem fit or expedient and in the best interest of the Company;

THAT the Rights Shares will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the Rights Shares;

THAT the new Prestariang Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the new Prestariang Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the said new Prestariang Shares;

THAT the Directors of the Company be and are hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Directors of the Company, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

AND THAT the Directors of the Company be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Rights Issue with Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem fit, necessary and/ or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.”

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN, WHICH COMPRISES THE PROPOSED EMPLOYEE SHARE OPTION SCHEME (“PROPOSED ESOS”) AND THE PROPOSED SHARE GRANT PLAN (“PROPOSED SGP”), OF UP TO 15% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF PRESTARIANG AND ITS SUBSIDIARY COMPANIES, WHICH ARE NOT DORMANT, WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN (“ELIGIBLE PERSON(S)”) (“PROPOSED LTIP”)

“THAT subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board, be and is hereby authorised and empowered to:-

- i. establish implement and administer the Proposed LTIP of up to 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP for the eligible Directors and employees of Prestariang and its subsidiaries (“Prestariang Group or the “Group”) (excluding subsidiaries which are dormant, if any) in accordance with the provisions of the by-laws governing the Proposed LTIP (“By-Laws”), a draft of which is set out in Appendix II of the Circular, and to give full effect to the Proposed LTIP to assent to any conditions, variations, modifications and/ or amendments as may be required by the relevant authorities;
- ii. allot and issue and/ or transfer such number of Prestariang Shares from time to time to the Eligible Persons upon the award of Prestariang Shares in writing to the Executive Directors and/ or senior management of the Prestariang Group (“SGP Award(s)”) and/ or exercise of the share options awarded in writing to the Eligible Persons (“ESOS Option(s)”) to subscribe for new Prestariang Shares at prescribed option price, subject of the terms and conditions of the By-Laws (“ESOS Award(s)”), provided that the total number of such Prestariang Shares to be issued under the Proposed LTIP shall not in aggregate exceed 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP. (Collectively, the SGP Award(s) and ESOS Award(s) are referred to as “LTIP Award(s)”);
Any new Prestariang Shares to be allotted and issued shall, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares and together with the transfer of any existing Prestariang Shares by the Company (vide treasury shares) pursuant to the vesting of any SGP Award(s) or exercise of ESOS Option, shall be subject to the provisions of the Constitution of Prestariang and rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the existing Prestariang Shares, the record date for which is on or after the date on which the Prestariang Shares are transferred to the Central Depository System accounts of the Proposed LTIP participants and shall in all other respects rank equally with other existing Prestariang Shares in issue;
- iii. add, amend, modify and/ or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed LTIP 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 LTIP;
- iv. extend the duration of the Proposed LTIP for a period of up to another 5 years, provided always that such extension of the Proposed LTIP 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 LTIP takes effect; and
- v. do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad for the listing of and quotation for new Prestariang Shares that may, hereafter from time to time, be allotted and issued under the Proposed LTIP;

THAT the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/ or expedient to implement, finalise and give full effect to the Proposed LTIP;

AND THAT the draft By-Laws as set out in Appendix II of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), be and is hereby approved and adopted”.

ORDINARY RESOLUTIONS 4 TO 9

PROPOSED ALLOCATION OF LTIP AWARDS TO THE DIRECTORS OF PRESTARIANG

“THAT, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the LTIP committee, from time to time throughout the duration of the Proposed LTIP, to offer and grant the following Directors, ESOS Options and/ or Prestariang Shares pursuant to the Proposed SGP under the Proposed LTIP, in accordance with the Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws:-

No.	Name	Ordinary Resolutions
i.	Paul Chan Wan Siew	Ordinary Resolution 4
ii.	Ramanathan A/L Sathiamutty	Ordinary Resolution 5
iii.	Ginny Yeow Mei Ying	Ordinary Resolution 6
iv.	Baldesh Singh A/L Manmohan Singh	Ordinary Resolution 7
v.	Professor Emeritus Dato’ Dr. Hassan Bin Said	Ordinary Resolution 8
vi.	Hafidah Aman Binti Hashim	Ordinary Resolution 9

Provided always that:-

- i. he/ she does not participate in the deliberation or discussion of his/ her own allocation;
- ii. not more than 10% of the new Prestariang Shares which may be made available under the Proposed LTIP shall be allocated to him/ her, if he/ she, either singly or collectively through persons connected to him/ her, holds 20% or more of the issued shares of Prestariang; 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 Malaysia Securities Berhad or any other relevant authority, as amended from time to time;

AND THAT the Board is also authorised to issue and/ or transfer via treasury shares the corresponding number of Prestariang Shares arising from the exercise of the ESOS Options and/ or pursuant to the SGP Award that may be awarded to him/ her under the Proposed LTIP.”

By Order of the Board

CHUA SIEW CHUAN (SSM PC No. 201908002648)(MAICSA 0777689)
LIM LIH CHAU (SSM PC No. 201908001454)(LS 0010105)
Company Secretaries

Kuala Lumpur
Dated: 28 August 2020

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 9 September 2020 shall be eligible to attend the EGM (“Meeting”).
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to the Meeting, provided that the member specifies the proportion of the member’s shareholdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
As guided by the Securities Commission’s Guidance and FAQs on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal’s 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, shareholders and proxies may email their questions to services@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant adviser during the Meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) 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 authorised nominee may appoint in respect of each omnibus account it holds.
6. Appointment of proxy and registration for remote participation and voting
The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via fax at 03-20949940 and/or 03-20950292 or emailed to info@sshsb.com.my, not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof. The proxy form may also be lodged electronically via Securities Services e-Portal at <https://www.sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll. Should you wish to personally participate at the EGM remotely, please register electronically via Securities Services e-Portal at <https://www.sshsb.net.my/> by registration cut-off date and time.
Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting available for download at https://prestariang.listedcompany.com/shareholders_meeting.html for further details.