



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Advance Synergy Berhad (“**ASB**” or “**Company**”) will be held and conducted by way of virtual meeting entirely through live streaming and online remote voting via the Remote Participation and Voting (“**RPV**”) Facilities from the Dvoto Online operated by Dvoto Services Sdn Bhd at the Board Room, Ground Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia (“**Webcast Venue**”) via the link at <https://www.DigitizeVote.my> on Friday, 29 July 2022 at 10:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions, with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,858,389,886 NEW ORDINARY SHARES IN ASB (“RIGHTS SHARES”) ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN ASB (“ASB SHARE”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE”)

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities and/or parties (if required) being obtained, the Board of Directors of ASB (“**Board**”) be and is hereby authorised to:-

- (i) provisionally allot and issue up to 1,858,389,886 Rights Shares on the basis of two (2) Rights Shares for every one (1) ASB Share held by the shareholders of the Company (“**Entitled Shareholders**”) whose names appear in the Record of Depositors at the close of business on an entitlement date to be determined later and/or their renouncee(s)/transferee(s); and
- (ii) determine the issue price of the Rights Shares after all relevant approvals have been obtained for the Proposed Rights Issue;

THAT any unsubscribed Rights Shares shall be made available for excess applications by the Entitled Shareholders and/or their renouncee(s)/transferee(s) as it is the intention of the Board to allocate the excess Rights Shares on a fair and equitable manner and on a basis to be determined by the Board and announced later by the Company;

THAT the Rights Shares shall, upon allotment and issue, rank equally in all respects with the then existing ASB Shares, save and except that the Rights Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment and issuance of Rights Shares;

THAT the proceeds of the Proposed Rights Issue to be utilised for the purposes as set out in Section 3.0, Part A of the circular to the shareholders of ASB in relation to the Proposed Rights Issue, Proposed Exemption (as defined herein) and Proposed SGS (as defined herein) dated 30 June 2022 (“**Circular**”), and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject to the approval of the relevant authorities (where required);

AND THAT any one director of ASB 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 Rights Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner 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 such acts and things in any manner as he/she may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue.”

ORDINARY RESOLUTION 2

PROPOSED EXEMPTION FOR DATO’ AHMAD SEBI BAKAR (“DASB”) AND THE PERSONS ACTING IN CONCERT WITH HIM, NAMELY SUASANA DINAMIK SDN BHD, BRIGHT EXISTENCE SDN BHD, ARYATI SASYA DATO’ AHMAD SEBI (“ARYATI SASYA”), ANTON SYAZI DATO’ AHMAD SEBI (“ANTON SYAZI”) AND EIGHTH REVIEW (M) SDN BHD (COLLECTIVELY KNOWN AS THE “PACS”), UNDER SUBPARAGRAPH 4.08(1)(B) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS (“RULES”) FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR THE REMAINING ASB SHARES NOT ALREADY OWNED BY THEM (“MANDATORY OFFER”), UPON THE COMPLETION OF THE PROPOSED RIGHTS ISSUE (“PROPOSED EXEMPTION”)

“THAT subject to the passing of Ordinary Resolution 1 and the approval being obtained from the Securities Commission Malaysia (“**SC**”) and all other relevant authorities, where relevant, and compliance with the Rules, approval be and is hereby given for the proposed exemption to DASB and the PACs under subparagraph 4.08(1)(b) of the Rules from the obligation to undertake a Mandatory Offer, upon the completion of the Proposed Rights Issue;

AND THAT any one director of ASB (save for DASB, Aryati Sasya and Anton Syazi) 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 Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner 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 such acts and things in any manner as he/she may consider necessary or expedient to implement, finalise and give full effect to the Proposed Exemption.”

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A SHARE GRANT SCHEME (“SCHEME”) OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF ASB (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE SCHEME FOR THE ELIGIBLE DIRECTOR(S) OF ASB AND/OR EMPLOYEE(S) OF ASB AND ITS SUBSIDIARIES (“ASB GROUP”) (EXCLUDING SUBSIDIARY(IES) LISTED ON ANY STOCK EXCHANGE AS WELL AS ITS GROUP OF COMPANIES, AND ANY DORMANT SUBSIDIARY(IES) OF THE ASB GROUP) (“PROPOSED SGS”)

“THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board to:-

- (i) establish, implement and administer the Proposed SGS which involves the granting of new ASB Shares (“**SGS Shares**”) to the eligible director(s) of the Company and/or employee(s) of ASB Group (excluding subsidiary(ies) listed on any stock exchange as well as its group of companies, and any dormant subsidiary(ies) of the ASB Group) who meet the eligibility criteria for participation in the Proposed SGS (“**Eligible Persons**”) (“**Grantees**”), in accordance with the provisions of the by-laws governing the Proposed SGS (“**By-Laws**”), a draft of which is set out in Appendix I of the Circular;
- (ii) allocate and grant SGS Shares as well as issue and/or transfer such number of ASB Shares to the Eligible Persons pursuant to the vesting of the SGS Shares granted, provided that the maximum number of ASB Shares which may be made available under the Scheme shall not in aggregate exceed ten percent (10%) of the total number of issued shares of ASB (excluding treasury shares, if any) at any point of time during the duration of the Scheme;
- (iii) the new SGS Shares to be issued and/or transferred from treasury shares (as the case may be) to the Grantees pursuant to the Scheme will, upon allotment and issuance, rank equally, in all respects with the then existing ASB Shares, save and except that the new SGS Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions which may be declared, made or paid, where the entitlement date of which is before the date of issuance and/or transfer of abovementioned SGS Shares;
- (iv) if and when required, establish a trust to be administered by the trustee to be appointed by the Company (“**Trustee**”) from time to time in accordance with the trust deed to be entered into between the Company and the Trustee, and the Trustee shall, at such time as the committee to be established to implement and administer the Proposed SGS (“**SGS Committee**”) shall direct, subscribe for and/or purchase the necessary number of ASB Shares, to accommodate any transfer of SGS Shares to the Central Depository System’s accounts of the Grantees established by Bursa Malaysia Depository Sdn Bhd, and be entitled from time to time to the extent permitted by law and as set out under the By-Laws to accept funding and/or assistance, financial or otherwise from the Company and/or any companies within ASB Group; and
- (v) approve and adopt the By-Laws, and subject to the By-Laws and compliance with the Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of any other authorities (if required), the SGS Committee may at any time and from time to time recommend to the Board any modification, variation and/or amendment of the By-Laws as it shall at its discretion think fit, and the Board shall have the power from time to time by resolution to make any modification, variation and/or amendment of the By-Laws upon such recommendation;

AND THAT any one Director of ASB 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 SGS with full power to assent to any conditions, variations, modifications and/or amendments in any manner 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 such acts and things in any manner as he/she may consider necessary or expedient to implement, finalise and give full effect to the Proposed SGS.”

BY ORDER OF THE BOARD

HO TSAE FENG (MAICSA 7028522)

Company Secretary

Selangor

30 June 2022

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 July 2022 at 5.00 p.m., (General Meeting Record of Depositors), shall be entitled to attend, speak and vote at the EGM.
2. The EGM will be conducted by way of virtual meeting entirely through live streaming and online remote voting via the RPV Facilities from the Dvoto Online operated by Dvoto Services Sdn Bhd via the link at <https://www.DigitizeVote.my>. No member or proxy should be physically present at the Webcast Venue. If a member is not able to participate via the virtual meeting, the member can appoint the Chair of the meeting or such other person(s) as proxy(ies) and indicate the voting instructions in the proxy form. The appointment of proxy may be done in the manner as detailed below. Please follow the procedures in the enclosed Administrative Guide in order to register, participate and vote remotely via the RPV Facilities.
3. A member of the Company entitled to attend, speak and vote at the EGM is entitled to appoint a proxy or proxies to exercise all or any of his/her rights to attend, speak and vote on a show of hands or by poll on any question at the EGM. A proxy need not be a member.
4. A member of the Company may appoint at least one (1) proxy but not more than two (2) proxies to attend, speak and vote in his/her stead. A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with shares of the Company standing to the credit of the said securities account. If a member appoints more than one (1) proxy, they must specify the proportion of the member’s shareholdings to be represented by each proxy.
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 authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy in the case of an individual must be signed by the individual or an attorney who is authorised to act on behalf of the individual and in the case of a corporation, the instrument appointing a proxy must be sealed with the corporation’s common seal or signed by an officer of the corporation or an attorney who is authorised to act on behalf of the corporation.
6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed (or a notorially certified copy of such power or authority) shall be deposited at the Registered Office of the Company at Ground Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia not less than 48 hours before the time appointed for holding the EGM or any other adjournment thereof, either (a) by hand or post; or (b) electronically via email to Dvoteservice@gmail.com.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM including any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”) and (ii) warrants and agrees that where the member discloses the personal data of the members’ proxy(ies) and/or representative(s) for the Purposes, the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.