



HING YIAP GROUP BERHAD

(Company No. 22414-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hing Yiap Group Berhad (“**Hing Yiap**” or “**Company**”) will be held at Room Melati 1-3, Grand Dorsett Subang Hotel, Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Tuesday, 25 September 2012 at 11:00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Company’s Thirty Seventh Annual General Meeting (“**AGM**”) which will be held at 10.00 a.m. on the same day and at the same place for the purpose of considering and if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITIONS FROM ASIA BRANDS CORPORATION BERHAD (“VENDOR”) OF THE ENTIRE EQUITY INTEREST IN ANAKKU SDN BHD, AUDREY SDN BHD, MICKEY JUNIOR SDN BHD, ASIA BRANDS GLOBAL SDN BHD, ASIA BRANDS ASSETS MANAGEMENT SDN BHD AND ASIA BRANDS HR SERVICES SDN BHD (COLLECTIVELY REFERRED TO AS THE “SUBJECT COMPANIES”) FOR A TOTAL PURCHASE CONSIDERATION OF RM245,000,000 TO BE SATISFIED VIA RM179,300,000 IN CASH AND THE REMAINING RM65,700,000 VIA THE ISSUANCE OF 30,137,615 NEW ORDINARY SHARES OF RM1.00 EACH IN HING YIAP (“HING YIAP SHARE”) AT AN ISSUE PRICE OF RM2.18 PER HING YIAP SHARE (“CONSIDERATION SHARES”) (“PROPOSED ACQUISITIONS”)

“**THAT** subject to the conditions precedent for the Proposed Acquisitions being fulfilled, approval be and is hereby given to the Directors of Hing Yiap to acquire 100% equity interest in the Subject Companies from the Vendor to be satisfied via RM179,300,000 in cash and the remaining RM65,700,000 to be satisfied via the issuance of the Consideration Shares, upon the terms and conditions set out in the Share Sale Agreement dated 11 July 2012 entered into between the Company and the Vendor;

AND THAT the Directors of the Company be and are hereby authorised to sign, execute and deliver on behalf of the Company all necessary documents and do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Acquisitions, with full and discretionary power to assent to or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted or necessary by the relevant authorities, and to take all steps and actions as they may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect to the Proposed Acquisitions.”

ORDINARY RESOLUTION 2

AUTHORITY TO ISSUE 30,137,615 NEW HING YIAP SHARES PURSUANT TO THE PROPOSED ACQUISITIONS

“**THAT** contingent upon the passing of Ordinary Resolution 1 above, authority be and is hereby given to the Directors of the Company to allot and issue up to 30,137,615 new ordinary shares of RM1.00 each pursuant to the Proposed Acquisitions.

AND THAT the Consideration Shares pursuant to the Proposed Acquisitions shall, upon allotment and issue, rank pari passu in all respects with the existing ordinary shares in the Company, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments, entitlements and/or other distributions which may be declared, made or paid before the date of allotment of such Consideration Shares.”

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)
MAK CHOOI PENG (MAICSA 7017931)
Company Secretaries

Kuala Lumpur
10 September 2012

Notes:

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 September 2012 (“General Meeting Record of Depositors”) shall be eligible to attend the Meeting.*
2. *A member entitled to attend and vote at a meeting of the Company is entitled to appoint more than one (1) proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 need not be complied with. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the Member at the Meeting. There shall be no restriction as to the qualifications of the proxy.*
3. *In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.*
4. *Where a member of the Company is an exempt authorised nominee which hold ordinary shares on 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 must be deposited at the Company’s Registered Office at Lot 10449, Jalan Nenas, Batu 4½, Kampung Jawa, 41000 Klang, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.*