

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Pasdec Holdings Berhad (“Pasdec” or the “Company”) will be held at Silk Ballroom, The Zenith Hotel, Jalan Putra Square 6, Putra Square, 25200 Kuantan, Pahang Darul Makmur on Monday, 5 June 2017 at 11.30 a.m., or immediately following the conclusion or any adjournment (as the case may be) of the Twenty-First (21st) Annual General Meeting of Pasdec, which will be held at the same venue on the same day at 11.00 a.m., whichever is later, or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY PASDEC OF TWELVE (12) PARCELS OF OFFICE UNITS IN MENARA ZENITH, A MULTI-STOREY OFFICE BUILDING LOCATED IN KUANTAN, PAHANG (THE “PROPERTIES”) FROM JASA IMANI SDN. BHD. FOR AN AGGREGATE CONSIDERATION OF RM40,000,000, WHICH IS TO BE FULLY SATISFIED VIA THE ISSUANCE OF NEW ORDINARY SHARES IN PASDEC (“PASDEC SHARE(S)”) AT AN ISSUE PRICE OF RM0.50 PER PASDEC SHARE (“PROPOSED ACQUISITION”)

“THAT, conditional upon the approvals of all relevant authorities/parties being obtained, approval be and is hereby given for the Company to acquire the Properties for a total consideration of RM40.0 million to be satisfied by the issuance and allotment of 80,000,000 new Pasdec Shares (“**Consideration Shares**”) at an issue price of RM0.50 per Consideration Share to Jasa Imani Sdn. Bhd., subject to and upon such terms and conditions as set out in the conditional Sale and Purchase Agreement dated 18 October 2016 entered into between the Company and Jasa Imani Sdn. Bhd. for the Proposed Acquisition;

THAT, such Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the existing Pasdec Shares, except that the Consideration Shares shall not be entitled to any dividends, rights, allotment and/or any other forms of distribution that may be declared, made or paid for which the entitlement date is prior to the date of the allotment and issuance of the Consideration Shares;

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 Proposed Acquisition 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 acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 114,391,200 NEW PASDEC SHARES (“RIGHTS SHARE(S)”) ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING PASDEC SHARES HELD AFTER THE PROPOSED ACQUISITION, TOGETHER WITH 114,391,200 FREE DETACHABLE WARRANTS (“WARRANT(S)”), ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED, AT AN INDICATIVE ISSUE PRICE OF RM0.30 PER RIGHTS SHARE (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

“THAT, subject to the passing of the Ordinary Resolution 1 and conditional upon the approvals of all relevant authorities/parties being obtained, where required, including but not limited to the approval of Bursa Malaysia Securities Berhad being obtained for the admission of the Warrants and listing of and quotation for the Rights Shares and Warrants, as well as the new Pasdec Shares to be issued arising from the exercise of the Warrants, the Board be and is hereby authorised to provisionally issue and allot by way of renounceable rights issue of 114,391,200 Rights Shares on the basis of two (2) Rights Shares for every five (5) existing Pasdec Shares held, together with 114,391,200 Warrants on the basis of one (1) free Warrant for every one (1) Rights Share subscribed, at an indicative issue price of RM0.30 per Rights Share, to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board which will be after the Proposed Acquisition;

THAT, the Board be and is hereby authorised to deal with any fractional entitlements of the Rights Shares and Warrants that may arise from the Proposed Rights Issue with Warrants, in such manner at their absolute discretion as the Board deems fit and expedient, and in the best interest of the Company;

THAT, the new Pasdec Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Pasdec Shares, except that the Rights Shares shall not be entitled to any dividends, rights, allotments and/or 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 Rights Shares;

THAT, the Board be and is hereby authorised to issue such additional Warrants (“**Additional Warrant(s)**”) as may be required or permitted to be issued as a consequence of the adjustments under the provisions in the deed poll to be executed, constituting the Warrants (“**Deed Poll**”);

THAT, the Board be and is hereby authorised to allot and issue such appropriate number of new Pasdec Shares arising from the exercise of the Warrants and Additional Warrants, if any, by the holders of the Warrants of their rights in accordance with the provisions of the Deed Poll;

THAT, the new Pasdec Shares to be issued arising from the exercise of the Warrants or Additional Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing Pasdec Shares, except that the new Pasdec Shares shall not be entitled to any dividends, rights, allotments and/or 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 new Pasdec Shares;

THAT, any two (2) of the Directors be and are hereby authorised to enter into and execute the Deed Poll and to do all acts, deeds and things as they may deem fit or expedient to implement, finalise and give full effect to the aforesaid Deed Poll;

AND THAT, the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Rights Issue with Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.”

By Order of the Board,
PASDEC HOLDINGS BERHAD

SHAKERAH ENAYETALI
Company Secretary
Kuantan

15 May 2017

Notes:-

- In respect of deposited securities, only members whose names appear on the Record of Depositors as at 30 May 2017 shall be entitled to attend, speak and vote at the Extraordinary General Meeting (“EGM”).*
- A member entitled to attend and vote at the EGM is entitled to attend and vote in person or by proxy or by duly authorised representative. A proxy or duly authorised representative may, but need not be a member of the Company.*
- The instrument appointing a proxy shall be signed by the appointor or his/her attorney duly authorised in writing. If the appointor is a corporation, it shall be given either under its common seal or under the hand of its officer or attorney duly authorised.*
- A member may appoint not more than two (2) proxies to attend and vote at the same meeting. An authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 may appoint not more than two (2) proxies in respect of each securities account it holds.*
- Where a member 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.*
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportion of shareholdings to be represented by each proxy. If the Form of Proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit.*
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Tingkat 14, Menara Teruntum, Jalan Mahkota, 25000 Kuantan, Pahang Darul Makmur, not less than forty-eight hours (48) hours before the time for holding the EGM or any adjournment thereof.*
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the Notice of EGM will be put to vote by poll.*