



VIZIONE

VIZIONE HOLDINGS BERHAD
(FORMERLY KNOWN AS ASTRAL SUPREME BERHAD)
(Company No. 442371-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Vizione Holdings Berhad ("Vizione" or the "Company") will be held at TPC Kuala Lumpur (formerly Kuala Lumpur Golf & Country Club), 10, Jalan 1/70 D & Off Jalan Bukit Kiara, Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan (KL) on Wednesday, 6 September 2017 at 10.00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit to pass the following resolutions, with or without any modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF UP TO 100% EQUITY INTEREST IN WIRA SYUKUR (M) SDN BHD ("WSSB") FOR A PURCHASE CONSIDERATION OF UP TO RM280,000,000 TO BE SATISFIED VIA THE COMBINATION OF ISSUANCE OF NEW ORDINARY SHARES OF VIZIONE ("VIZIONE SHARE(S)") TO BE ISSUED AT AN ISSUE PRICE OF RM0.11 PER VIZIONE SHARE AND THE BALANCE IN CASH ("PROPOSED WSSB ACQUISITION")

"THAT subject to the passing of Ordinary Resolution 2 and approvals of any other relevant authorities or parties, including but not limited to the approval of Bursa Malaysia Securities Berhad for the listing of and quotation for the consideration shares to be issued and the conditions precedent in the conditional shares sale agreement ("SSA") dated 13 April 2017 entered into between Vizione with the vendors of WSSB, namely, Dato' Ng Aun Hooi ("Dato' Ng"), Bee Jian Ming ("BJM") and Goon Mong Yee ("GMY") (collectively the "Vendors") being fulfilled or waived (as the case may be), approval be and is hereby given for the Company to acquire up to 2,500,000 ordinary shares of WSSB held by the Vendors ("WSSB Sale Shares"), representing the entire equity interest of the paid-up share capital of WSSB from the Vendors, for a purchase consideration of up to RM280 million which will be satisfied in the following manner:

- (i) RM107,382,067.65 to be paid via the issuance of 976,200,615 new Vizione Shares ("Consideration Shares") at an issue price of RM0.11 per Consideration Share; and
- (ii) the balance of up to RM172,617,932.35 to be paid via cash.

In the event Vizione is unable to place out the entire Placement Shares (as defined in Ordinary Resolution 2) contemplated under the Proposed Private Placement (as defined in Ordinary Resolution 2) and only able to place out such number of Placement Shares to satisfy such amount of cash consideration to acquire 68% of equity interest in WSSB, then, Vizione is entitled to acquire only 68% of the total WSSB Sale Shares or 1,700,000 WSSB Sale Shares from Dato' Ng and GMY (collectively known as the "Vendors A"). Vizione will then proceed to acquire 68% of the equity interest in WSSB for a purchase consideration of RM190.40 million to be satisfied via the following manner:

- (i) RM80,501,917.65 to be paid via the issuance of 731,835,615 Consideration Shares at an issue price of RM0.11 per Consideration Share; and
- (ii) the balance of RM109,898,082.35 to be paid via cash.

Based on the terms of the SSA, Vizione is only able to reduce the acquisition percentage of the WSSB Sale Shares if it is unable to place out all the Placement Shares and only able to place out such number of Placement Shares to satisfy such amount of cash consideration to acquire 68% of the total WSSB Sale Shares from the Vendors A.

Further, in the event upon completion of the acquisition of 68% equity interest in WSSB from the Vendors A and if Vizione is able to raise further additional and sufficient funds from subsequent tranche(s) from the Proposed Private Placement to satisfy the cash consideration for the acquisition of the remaining 32% equity interest in WSSB from BJM within six (6) months after the fulfilment of all conditions precedents of the SSA or such later date longer than six (6) months as Vizione may inform the Vendors by way of written notice, Vizione shall then proceed to complete the acquisition of the remaining 32% of WSSB from BJM for a purchase consideration of RM89.6 million to be satisfied via the following manner:

- (a) RM30,180,335.35 to be paid via the issuance of 274,366,685 Consideration Shares at an issue price of RM0.11 per Consideration Share; and
- (b) the balance of RM59,419,664.65 to be paid via cash.

THAT pursuant to the terms of the SSA, approval be and is hereby given for the Company to allot and issue the Consideration Shares to the Vendors;

THAT the Consideration Shares to be allotted and issued, upon allotment and issuance, rank pari passu in all respects with each other and with the then existing shares save and except that the holders of such new Vizione Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of the Consideration Shares;

AND THAT the Board of Directors of Vizione ("Board") be and is hereby authorised and empowered to give full effect to the Proposed WSSB Acquisition and the relevant agreements with full power to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute and deliver and/or cause to be executed and delivered the agreements and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interests of Vizione and/or appropriate in order to implement, finalise and give full effect to the Proposed WSSB Acquisition under the terms and conditions of the agreement, with full powers to negotiate, approve, agree and assent to any conditions, revaluations, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Board deem fit, appropriate and in the best interest of Vizione."

ORDINARY RESOLUTION 2

PROPOSED PRIVATE PLACEMENT OF UP TO 1,687,440,000 VIZIONE SHARES ("PLACEMENT SHARE(S)") TO BE SUBSCRIBED BY POTENTIAL INVESTORS TO BE IDENTIFIED LATER ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to the passing of Ordinary Resolution 1 and the approvals of any other relevant authorities or parties, including but not limited to the approval of Bursa Malaysia Securities Berhad for the listing of and quotation for the Placement Shares, approval be and is hereby given for the Board to allot and issue up to 1,687,440,000 Placement Shares at an issue price to be determined and fixed by the Board at a price fixing date(s), which shall be determined later after all the relevant approvals have been obtained;

THAT the Placement Shares shall, upon allotment and issuance, rank pari passu in all respects with the Vizione Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions, the entitlement date of which is prior to the date of allotment and issuance of the Placement Shares;

AND THAT the Board be and is hereby empowered and authorised to do all such acts and things as they may deem necessary and/or expedient in the best interests of the Company and to take such steps, execute, sign and deliver, for and on behalf of the Company all such documents, and enter into any arrangements, agreements and/or undertakings with any party or parties that the Board may deem fit, necessary and expedient or appropriate in order to implement, finalise and/or give full effects to the Proposed Private Placement with full power to assent to any terms, conditions, variations, modifications and/or amendments as may be agreed to/required by any relevant authorities or as a consequence of any such requirement."

BY ORDER OF THE BOARD
VIZIONE HOLDINGS BERHAD

LEE WEE HEE (MAICSA 0773340)
WONG YUET CHYN (MAICSA 7047163)
Company Secretaries

Kuala Lumpur
21 August 2017

Notes:

1. A member shall be entitled to be present and to vote at any general meeting of the Company, or at a meeting of any class of the members of the Company on any question either personally or by proxy. A proxy may but need not be a member of the Company, and a member may appoint an advocate, an approved Company auditor or a person approved by the Registrar. However, there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
2. A member may appoint more than two proxies to attend at the same meeting. Where a member appoints two or more proxies, he shall specify the proportion of his shareholding to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("omnibus account"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation under its common seal, or the hand of its attorney.
5. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointer. The instrument appointing a proxy shall be left at the registered office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors on 25 August 2017 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the extraordinary general meeting.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out above will be put to vote by way of poll.