

NOTICE OF EXTRAORDINARY GENERAL MEETING FOR THE WARRANT HOLDERS

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) for the warrant holders of Cuscapl Berhad (“Cuscapl” or “Company”) will be held at Zamrud I, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 5 March 2018, at 12:00 p.m., or immediately following the conclusion or adjournment (as the case may be) of the EGM for the shareholders of Cuscapl, whichever is later (“EGM for Warrant Holders”), for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

SPECIAL RESOLUTION 1

PROPOSED ISSUANCE OF 40,000,000 NEW WARRANTS (“SUBSCRIPTION WARRANTS”) AT RM0.08 PER SUBSCRIPTION WARRANT TO ULTIMATE QUALITY SUCCESS SDN BHD (“UQS”) AND/OR ITS NOMINEES (“PROPOSED ISSUANCE OF WARRANTS”)

“THAT subject to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the Subscription Warrants on the Main Market of Bursa Securities, the passing of the Ordinary Resolution by the shareholders the Company for the proposed issuance of 200,000,000 new ordinary shares in the Company (“Subscription Shares”) at RM0.25 per Subscription Share and the Subscription Warrants at RM0.08 per Subscription Warrant to UQS and/or its nominees (“Proposed Issuance”), the passing of the Special Resolution 2 by warrant holders of the Company and all the requisite consents / approvals for the relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of the Company (“Board”) to allot and issue the Subscription Warrants at a fixed issue price of RM0.08 per Subscription Warrant to UQS and/or its nominees;

THAT approval be and is hereby given for the Company to utilise the proceeds from the Proposed Issuance for the purposes set out in the circular to the warrant holders dated 8 February 2018 (“Circular”), and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of the utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit, necessary, expedient and/or appropriate and in the best interest of the Company, subject to the approvals of relevant authorities, where required;

THAT the new ordinary shares of the Company (“Cuscapl Shares”) to be issued pursuant to the exercise of the Subscription Warrants will, upon allotment and issue, rank *pari passu* in all respects with the existing Cuscapl Shares, except that the new Cuscapl Shares shall not be entitled to any dividends, rights, allotments or other distributions which may be declared, made or paid to the shareholders, the entitlement date of which is before the date of allotment of the new Cuscapl Shares;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents including the supplemental deed poll to amend and supplement the Deed Poll (as defined in the Circular) as the Board may consider necessary or expedient, and to take all such necessary steps to implement, finalise and give full effect to the Proposed Issuance with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Issuance or as the Board may deem necessary or expedient.”

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE RELEVANT CLAUSES OF THE DEED POLL TO FACILITATE THE PROPOSED ISSUANCE (“PROPOSED AMENDMENTS”)

“THAT subject to the passing of the Ordinary Resolution by the shareholders the Company for the proposed issuance of 200,000,000 new ordinary shares in the Company (“Subscription Shares”) at RM0.25 per Subscription Share and 40,000,000 new warrants in the Company (“Subscription Warrants”) at RM0.08 per Subscription Warrant to UQS and/or its nominees and the passing of the Special Resolution 1 by the warrant holders of the Company, and conditional upon the approvals of all the relevant authorities being obtained, the Proposed Amendments be and is hereby approved, by deleting, inserting additional clauses and/or modifying certain clauses in the deed poll dated 20 March 2013 constituting the warrants;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to implement, finalise and give full effect to the Proposed Amendments with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Amendments or as the Board may deem necessary or expedient.”

BY ORDER OF THE BOARD

Datuk Tan Leh Kiah (MAICSA 0719692)

Lim Chien Joo (MAICSA 7063152)

Company Secretaries

Selangor Darul Ehsan

8 February 2018

Notes:

1. In regard of deposited securities, only warrant holder whose names appear in the Record of Depositors as at 23 February 2018 (“General Meeting Record of Depositors”) shall be eligible to attend, speak and vote at the meeting.
2. A warrant holder entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a warrant holder of the Company.
3. Where a warrant holder appoints two (2) or more proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a warrant holder is an exempt authorised nominee which holds warrants in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under Securities Industry (Central Depositories) Act 1991 of Malaysia, 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 shall be in writing under the hands of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation under its common seal, or the hand of its officer or attorney duly authorised.
6. The instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited with the Company’s registered office at Level 1, Block B, Dataran PHB, Saujana Resort, Seksyen U2, 40150 Shah Alam, Selangor Darul Ehsan at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.