

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Protasco Berhad will be held at The Function Room, 9th Floor, De Centrum Tower @ De Centrum City, Jalan Ikram-Uniten, 43000 Kajang, Selangor on Monday, 9 April 2018 at 11.30 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1:

PROPOSED BONUS ISSUE OF UP TO 70,782,152 NEW ORDINARY SHARES IN PROTASCO BERHAD ON THE BASIS OF 1 BONUS SHARE FOR EVERY 6 EXISTING ORDINARY SHARES HELD ON THE ENTITLEMENT DATE TO BE DETERMINED LATER

"THAT, subject to the approvals of all relevant authorities being obtained, authority be and is hereby given to the Board of Directors of Protasco Berhad ("**Protasco**" or "**Company**") to capitalise a sum of up to RM35,391,076 from the Company's share premium account and that the same be applied for payment in full for up to 70,782,152 new ordinary shares in Protasco to be issued pursuant to the proposed bonus issue of up to 70,782,152 new ordinary shares in Protasco ("**Bonus Shares**") on the basis of 1 Bonus Share for every 6 existing ordinary shares held in Protasco on an entitlement date to be determined and announced later by the Board ("**Entitlement Date**") ("**Proposed Bonus Issue of Shares**");

THAT such Bonus Shares be distributed and allotted as fully paid-up to the registered shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date, on the basis of 1 Bonus Share for every 6 existing ordinary shares held in Protasco on the Entitlement Date;

THAT fractional entitlements of Bonus Shares, if any, will be disregarded and dealt with in such manner as the Board of Directors of Protasco ("**Board**") in their absolute discretion deems fit and expedient, and in the best interest of the Company;

THAT such Bonus Shares shall, upon being issued and allotted, rank equally in all respects with the existing ordinary shares in Protasco save and except that the Bonus 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 relevant entitlement date is before the date of allotment and issuance of the Bonus Shares;

AND THAT the Board be and is hereby authorised and empowered to give effect to the Proposed Bonus Issue of Shares with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the law, the relevant authorities/parties or deemed necessary by the Board and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient or in the best interests of the Company to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

ORDINARY RESOLUTION 2:

PROPOSED BONUS ISSUE OF UP TO 106,173,228 WARRANTS IN PROTASCO BERHAD ON THE BASIS OF 1 WARRANT FOR EVERY 4 EXISTING ORDINARY SHARES HELD IN PROTASCO BERHAD ON THE SAME ENTITLEMENT DATE AS THE PROPOSED BONUS ISSUE OF SHARES

"THAT subject to the approvals of all relevant authorities being obtained, authority be and is hereby given to the Board of Directors of Protasco Berhad ("**Protasco**" or "**Company**") to allot and issue up to 106,173,228 warrants in Protasco ("**Warrants**") on the basis of 1 Warrant for every 4 existing ordinary shares held in Protasco on the entitlement date to be determined and announced later by the Board ("**Entitlement Date**") ("**Proposed Bonus Issue of Warrants**");

THAT the Board of Directors of Protasco ("**Board**") be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("**Deed Poll**") and to do all acts, deeds and things as they may deem fit and expedient, to implement, finalise and give full effect to the Deed Poll;

THAT fractional entitlements of the Warrants, if any, will be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient, and in the best interest of the Company;

THAT the Board be and is hereby authorised to allot and issue such appropriate number of Warrants under the provisions in the Deed Poll, including any additional Warrants ("**Additional Warrant(s)**") as may be required or permitted to be issued as a consequence of any adjustment under the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of Warrants to which the holder(s) of the Warrants ("**Warrantholder(s)**") are entitled to be issued as a result of an adjustment under the provisions of the Deed Poll;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of new ordinary shares in Protasco, allotted as fully paid-up, to the Warrantholders arising from the exercise of the Warrants and Additional Warrants, if any, by the Warrantholders under the provisions of the Deed Poll;

THAT the new ordinary shares in Protasco to be issued from the exercise of the Warrants and/or the Additional Warrants will, upon allotment and issuance, rank equally in all respects with the existing ordinary shares in Protasco, save and except that the new ordinary shares in Protasco to be issued from the exercise of the Warrants and/or the Additional Warrants 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 relevant entitlement date is before the date of allotment and issuance of the new ordinary shares in Protasco from the exercise of the Warrants and/or the Additional Warrants;

THAT the proceeds raised from the exercise of Warrants, if any, be utilised for the purposes set out in the circular to shareholders of the Company dated 23 March 2018 and the Board be authorised with full power 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, subject (when required) to the approval of the relevant authorities;

AND THAT the Board be and is hereby authorised and empowered to give effect to the Proposed Bonus Issue of Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the law, the relevant authorities/parties or deemed necessary by the Board and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient or in the best interest of the Company to implement, finalise and give full effect to Proposed Bonus Issue of Warrants."

By Order of the Board

KHOR HOOI LING
SEOW FEI SAN
Company Secretaries

Petaling Jaya
23 March 2018

Notes:

- (1) Only members whose names appear on the Record of Depositors as at 2 April 2018 shall be entitled to attend, speak and vote at the Extraordinary General Meeting.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy may but need not be a member of the Company.
- (3) A member shall be entitled to appoint not more than two proxies to attend and vote at the Extraordinary General Meeting. Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportions of his holdings to be represented by each proxy.
- (4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- (5) Where a member of the Company is an exempt authorised nominee which holds ordinary share 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.
- (6) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.
- (7) The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notariably certified copy thereof, must be deposited at the Registered Office of the Company at 802, 8th Floor, Block C, Kelana Square, 17, Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.