



PASUKHAS GROUP BERHAD

(Company No.: 686389-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Pasukhas Group Berhad ("PGB" or "Company") will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Monday, 6 August 2018 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit to pass the following resolutions, with or without any amendments:-

ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF THE BUSINESS OF PGB AND ITS SUBSIDIARIES ("PGB GROUP") INTO PROPERTY DEVELOPMENT AND COAL TRADING BUSINESS SEGMENTS ("PROPOSED DIVERSIFICATION")

"THAT subject to the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify its operations into property development and coal trading business segments, which might reasonably be expected to result in:-

- (a) the diversion of 25.0% or more of the net assets of the PGB Group to an operation which differs widely from those operations previously carried on; or
- (b) the contribution from such an operation of 25.0% or more of the net profits of the PGB Group, pursuant to Rule 10.13 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad;

THAT the Board be and is hereby authorised and empowered to carry out, do all such acts, deeds and things and take all such steps it may consider necessary, and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary or required to give effect to the Proposed Diversification;

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification."

ORDINARY RESOLUTION 2

PROPOSED SPECIAL ISSUE OF UP TO 116,055,000 NEW ORDINARY SHARES IN PGB TO BUMIPUTERA INVESTORS TO BE IDENTIFIED AND/OR APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY ("PROPOSED SPECIAL ISSUE")

"THAT, subject to the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to increase the share capital of the Company by way of special issue of up to 12.5% of its enlarged issued shares, involving up to 116,055,000 new ordinary shares in PGB ("Special Issue Shares") to Bumiputera investors to be identified and/or approved by the Ministry of International Trade and Industry, Malaysia ("MITI");

THAT the Board be and is hereby authorised to fix the issue price of the Special Issue Shares at a later date after obtaining the relevant approvals for the Proposed Special Issue, in one or several tranches. In any event, the issue price shall be at a discount of not more than ten 10% from the five (5)-day weighted average market price of PGB Shares immediately preceding the price-fixing date;

THAT the proceeds of the Proposed Special Issue be utilised for the purposes as set out in the Circular to shareholders of the Company dated 20 July 2018, and the Board be and is hereby authorised with full powers 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 (where required) to the approval of the relevant authorities;

THAT the Board be and is hereby authorised to give effect to the Proposed Special Issue with full power to assent to or make any conditions, modifications, variations and/or amendments in any manner as may be imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company and to take all steps as it may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Special Issue;

THAT such Special Issue Shares to be issued herein shall rank *pari passu* in all respects with the existing ordinary shares in issue, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the said shares;

AND THAT Board be and is hereby authorised to do all such acts and things that are necessary to give full effect to the Proposed Special Issue with full powers to assent to any conditions, modifications, variations and/or amendments deemed necessary or expedient in the interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions it considers necessary or as may be required to give full effect to and complete the Proposed Special Issue."

By Order of the Board

LIM LEE KUAN (MAICSA 7017753)

ANNA LEE AI LENG (LS 0009729)

Company Secretaries

Kuala Lumpur

20 July 2018

Notes:-

- (1) A member of the Company 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 may but need not be a member of the Company. A member may appoint any person to be his proxy without limitation. If the proxy is not a member, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.
- (2) A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his shareholdings to be represented by each proxy.
- (3) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (4) If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.
- (5) The instrument appointing a proxy must be deposited at the Share Registrar's Office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- (6) If the appointer is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.
- (7) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice shall be put to vote by poll.
- (8) For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors ("ROD") as at 30 July 2018 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.