



BERJAYA
BERJAYA SPORTS TOTO BERHAD

(Company No. 9109-K)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Berjaya Sports Toto Berhad ("BToto" or "Company") will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan 3/155B, Bukit Jalil, 57000 Kuala Lumpur on Wednesday, 12 December 2012 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following:

ORDINARY RESOLUTION 1

PROPOSED TRANSFER BY BTOTO OF ITS 100% EQUITY INTEREST IN SPORTS TOTO MALAYSIA SDN BHD ("STM"), A WHOLLY-OWNED SUBSIDIARY OF BTOTO, TO A BUSINESS TRUST TO BE CONSTITUTED UNDER THE LAWS OF THE REPUBLIC OF SINGAPORE, TO BE KNOWN AS SPORTS TOTO MALAYSIA TRUST ("STM-TRUST") FOR A CONSIDERATION OF RM6 BILLION ("TRANSFER CONSIDERATION") TO BE SATISFIED VIA THE ISSUANCE OF 4,427,999,998 NEW UNITS IN STM-TRUST ("CONSIDERATION UNITS") AT AN ISSUE PRICE TO BE DETERMINED LATER AND THE BALANCE BY WAY OF A BILL OF EXCHANGE IN FAVOUR OF BTOTO ("NOTE") ("PROPOSED TRANSFER")

"THAT, subject to the passing of Ordinary Resolution 2 and contingent upon the approvals of the relevant parties to be obtained (where required), approval be and is hereby given for the Company to transfer 112,522,500 ordinary shares of RM0.50 each in STM, representing 100% equity interest in STM to STM-Trust, upon the terms and conditions as set out in the conditional sale and purchase agreement to be entered into by (i) the Company, (ii) Berjaya Sports Toto (Cayman) Limited ("BToto Cayman") (a wholly-owned subsidiary of the Company via Magna Mahsuri Sdn Bhd ("MMSB"), nominated by the Company to receive the Consideration Units to be issued by STM-Trust as satisfaction of part of the Transfer Consideration) and (iii) Sports Toto Malaysia Management Pte. Ltd. ("STMM" or "Trustee-Manager"), acting in its capacity as the trustee-manager for and on behalf of STM-Trust ("SPA"), for the Transfer Consideration to be satisfied by the issuance of the Consideration Units at an issue price to be determined later and the balance by way of the Note;

AND THAT, the Board of Directors of the Company ("Board") be and is hereby empowered and authorised to determine and at any time following determination vary if deemed fit, necessary and/or expedient, any adjustments to be made to the final issue price for each of the Consideration Units and the amount of the Note, in such manner as the Board shall in its absolute discretion deem fit or expedient or in the best interests of the Company;

AND THAT, the Board be and is hereby authorised and empowered to give full effect to the Proposed Transfer with full powers to negotiate, approve, agree and/or assent to any condition, variation, revaluation, modification and/or amendment in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, 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 SPA, and all such other agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/or guarantees to any party or parties as may be deemed necessary and to do all such acts and matters as it may consider necessary to implement, finalise and give full effect to and complete the Proposed Transfer."

ORDINARY RESOLUTION 2

PROPOSED LISTING OF ALL THE ISSUED UNITS IN STM-TRUST ("STM-TRUST UNITS") ON THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("PROPOSED LISTING")

"THAT, subject to the passing of Ordinary Resolution 1 and contingent upon the approvals of the relevant authorities/parties to be obtained (where required), including but not limited to the approvals of the relevant authorities for the admission of STM-Trust to the official list of SGX-ST and the listing of and quotation for all the STM-Trust Units on the Mainboard of the SGX-ST and the approval of the Monetary Authority of Singapore for the registration of STM-Trust as a business trust under the Business Trusts Act, Chapter 31A of Singapore, approval be and is hereby given (i) to the Company for its wholly-owned subsidiary (via MMSB), BToto Cayman to undertake and implement the proposed offer for sale of up to 540 million Consideration Units ("Proposed Offer for Sale") and for STM-Trust to undertake and implement the proposed public issue of up to 460 million new STM-Trust Units ("Proposed Public Issue"), in an initial public offering pursuant to the Proposed Listing and (ii) for the listing of all the STM-Trust Units pursuant to the Proposed Listing;

AND THAT pursuant to the Proposed Listing, approval be and is hereby given to the Company to enter into a Right of First Refusal and Non-Compete Agreement with STMM where (i) in the event BToto and/or its subsidiaries ("BToto Group") proposes to dispose to any third party, all or any part of its interest in any asset or entity used for or primarily used for, any type of number forecasting business in Malaysia or in an entity which owns, develops and/or operates any type of number forecasting business in Malaysia (a "Relevant Asset"), it shall first offer STMM the opportunity to acquire the relevant interest in the Relevant Asset at the same price and on the same terms that it would have offered the relevant interest in the Relevant Asset to that third party; and (ii) in the event any entity within the BToto Group receives an offer from a third party to dispose all or any part of its interest in any Relevant Asset to an entity within the BToto Group, BToto will procure that STMM be first offered the opportunity to acquire such relevant interest in the Relevant Asset at the same price and on the same terms offered by such third party ("ROFR"); and no member of the BToto Group (other than STMM and STM-Trust) will acquire, own or hold any interest or otherwise invest in any Relevant Asset ("Non-Compete"); until the earlier of: (i) the date when the BToto Group ceases to be the controlling shareholder (as such term is defined in the Listing Manual of the SGX-ST) of STMM; (ii) the date when STMM ceases to be the trustee-manager of STM-Trust; or (iii) the date when the STM-Trust Units cease to be listed on the Mainboard of the SGX-ST;

AND THAT, the Board be and is hereby empowered and authorised to take all such steps and to do all acts, deeds and things to execute, enter into, sign and deliver for and on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate (i) to implement and give full power to complete the Proposed Offer for Sale and Proposed Public Issue, (ii) to complete the Proposed Listing and (iii) in order to give the ROFR and Non-Compete and to execute the ROFR and Non-Compete, and assent to and accept any condition, modification, variation, arrangement and/or amendment as may be required or imposed or permitted by the relevant authorities/parties and with full power to make any amendment, variation or modification to the terms and/or conditions of the Proposed Offer for Sale, Proposed Public Issue, the Proposed Listing and the ROFR and Non-Compete in any manner as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in the best interests of the Company."

By Order of the Board

SU SWEE HONG (MAICSA 0776729)
Company Secretary

Kuala Lumpur
27 November 2012

Notes:

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) proxy only to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 may appoint one (1) proxy in respect of each securities account.
3. 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 such appointor is a corporation, under its common seal, or the hand of its officer or its duly authorised attorney.
4. The instrument appointing a proxy must be deposited at the Company's Registered Office, Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
5. Depositors whose names appear in the Record of Depositors as at 5 December 2012 shall be regarded as members of the Company entitled to attend the Extraordinary General Meeting or appoint proxies to attend and vote on their behalf.