

**VTI VINTAGE BERHAD**(Company No. 580167-W)  
(Incorporated in Malaysia)**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of VTI Vintage Berhad (“**VVB**” or “**Company**”) will be held at Crystal Room, Level 1, Crystal Crown Hotel, 217, Persiaran Raja Muda Musa, 42000 Pelabuhan Klang, Selangor on Friday, 23 May 2014 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:-

**SPECIAL RESOLUTION 1**

**PROPOSED SHARE CAPITAL REDUCTION OF VVB'S EXISTING ISSUED AND PAID-UP SHARE CAPITAL OF RM97,486,002 COMPRISING 97,486,002 ORDINARY SHARES OF RM1.00 EACH VIA THE CANCELLATION OF RM0.90 OF THE PAR VALUE OF VVB PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 (“ACT”)** (“**PROPOSED CAPITAL REDUCTION**”)

“**THAT** subject to the passing of Special Resolution 2 and Ordinary Resolutions 1, 2, 3, 4, 5 and 6, the confirmation of the High Court of Malaya (“**High Court**”) as well as the sanction of the High Court and approvals of all relevant authorities and/or relevant parties being obtained, approval be and is hereby given for the Company to reduce the existing issued and paid-up share capital of the Company of RM97,486,002 comprising 97,486,002 ordinary shares of RM1.00 each via the cancellation of RM0.90 of the par value of each existing ordinary share of RM1.00 in VVB pursuant to Section 64 of the Act to RM9,748,600 comprising 97,486,002 ordinary shares of RM0.10 each;

**THAT** the credit arising from such reduction and cancellation of RM87,737,402 be applied towards setting off and eliminating the accumulated losses of the Company at the effective date of the Proposed Capital Reduction;

**AND THAT** the Board of the Company be and is hereby empowered and authorised to do all acts and things and to take all such steps as they think fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Capital Reduction with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities in respect of the Proposed Capital Reduction.”

**SPECIAL RESOLUTION 2**

**PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF VVB TO FACILITATE THE CHANGE IN THE PAR VALUE OF THE SHARES RESULTING FROM THE PROPOSED CAPITAL REDUCTION AND PROPOSED SHARE CONSOLIDATION (“PROPOSED AMENDMENTS”)**

“**THAT** subject to the passing of Special Resolution 1 and Ordinary Resolutions 1, 2, 3, 4, 5 and 6 as well as the approvals of all relevant authorities and/or relevant parties being obtained, the Proposed Amendments, details of which are as follows, be and are hereby approved and adopted;

**EXISTING PROVISIONS****Memorandum Clause 7**

The capital of the Company is Ringgit Malaysia Five Hundred Million (RM500,000,000.00) divided into Five Hundred Million (500,000,000) ordinary shares of Ringgit Malaysia One (RM1.00) each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively and preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

**AND THAT** the Board of the Company be and is hereby authorised to do all acts and things and to take all such steps as they think fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Amendments with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities in respect of the Proposed Amendments.”

**ORDINARY RESOLUTION 1**

**PROPOSED SHARE CONSOLIDATION OF 97,486,002 ORDINARY SHARES OR VVB OF RM0.10 EACH AFTER THE PROPOSED CAPITAL REDUCTION INTO 19,497,200 ORDINARY SHARES OF RM0.50 EACH (“SHARES”)** (“**PROPOSED SHARE CONSOLIDATION**”)

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 2, 3, 4, 5 and 6 as well as the sanction of the High Court and approvals of all relevant authorities and/or relevant parties being obtained approval be and is hereby given for the Company to consolidate its issued and paid-up share capital of the Company from RM9,748,600 comprising 97,486,002 ordinary shares of RM0.10 each to RM9,748,600 comprising of 19,497,200 ordinary shares of RM0.50 each via the consolidation of every five (5) ordinary shares of RM0.10 each into one (1) ordinary share of RM0.50 each;

**AND THAT** the Board of the Company be and is hereby empowered and authorised to do all acts and things and to take all such steps as they think fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities in respect of the Proposed Share Consolidation.”

**ORDINARY RESOLUTION 2**

**PROPOSED PRIVATE PLACEMENT OF 17,000,000 NEW ORDINARY SHARES OF RM0.50 EACH IN VVB (“SHARES”) (“PLACEMENT SHARES”) TOGETHER WITH 8,500,000 FREE DETACHABLE WARRANTS (“WARRANTS”) ON THE BASIS OF 1 WARRANTS FOR EVERY 2 PLACEMENT SHARES SUBSCRIBED AT AN ISSUE PRICE OF RM0.50 PER PLACEMENT SHARE (“PROPOSED PRIVATE PLACEMENT”)**

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 1, 3, 4, 5 and 6, and subject to all approvals being obtained from the relevant authorities, including but without limiting to the approval-in-principle being obtained from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for the Placement Shares, Warrants and new Shares to be issued pursuant to the exercise of the Warrants on the Main Market of Bursa Securities, the Board of VVB be and are hereby authorised to allot 17,000,000 Placement Shares together with 8,500,000 Warrants, payable in full upon acceptance at an issue price of RM0.50 per Placement Share;

**THAT** such Placement Shares shall, on issue and allotment thereof, rank *pari passu* in all respects with the then existing issued and fully paid-up ordinary shares of RM0.50 each save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the entitlement date of which is prior to the date of allotment of the Placement Shares;

**THAT** such new Shares to be issued pursuant to the exercise of Warrants shall, on issue and allotment thereof, rank *pari passu* in all respects with the then existing issued and fully paid-up ordinary shares of RM0.50 each save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the entitlement date of which is prior to the date of allotment of the new Shares;

**THAT** the utilisation of the proceeds to be derived from the Proposed Private Placement as set out in Section 3 of this ES/Circular dated 29 April 2014 be and is hereby approved **AND THAT** the Directors be authorised to revise the utilisation of proceeds as they may deem fit or expedient subject to the approval of the relevant authorities, if necessary;

**THAT** the Board of the Company be and is hereby authorised to give effect to the Proposed Private Placement with full power to assent to any modification and/or amendment as may be required by the relevant authorities and to take all steps as they may consider necessary in order to implement, finalise and give full effect to the Proposed Private Placement.

**THAT** the Directors be and are hereby authorised with full power to issue and allot the Warrants and new Shares as may be required arising from any exercise by the Warrant holders or pursuant to any adjustment in the number of Warrants which may be carried out in accordance with the Deed Poll;

**AND THAT** the Directors be and are hereby authorised to enter into and execute the Deed Poll constituting the Warrants and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll.”

**ORDINARY RESOLUTION 3**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 36,497,200 NEW ORDINARY SHARES OF RM0.50 EACH IN VVB (“SHARES”) (“RIGHTS SHARES”) ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 SHARE HELD AT A DATE TO BE DETERMINED AFTER THE COMPLETION OF THE PROPOSED PRIVATE PLACEMENT TOGETHER WITH 18,248,600 WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 2 RIGHTS SHARES SUBSCRIBED (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)**

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 1, 2, 4, 5 and 6, and subject to all approvals being obtained from the relevant authorities, including but

without limiting to the approval-in-principle being obtained from Bursa Securities for the listing of and quotation for the Rights Shares, Warrants and the new Shares to be issued pursuant to the exercise of the Warrants on the Main Market of Bursa Securities, the Board of VVB be and is hereby authorised to provisionally allot and issue by way of a renounceable rights issue to registered shareholders of the Company whose names appear on the Record of Depositors at the close of business on an entitlement date to be determined by the Board (“**Entitlement Date**”), 36,497,200 Rights Shares at an issue price of RM0.50 per Share, payable in full upon acceptance, on a basis of 1 Rights Share for every 1 existing Share together with 18,248,600 Warrants on the basis of 1 Warrant for every 2 Rights Shares subscribed;

**THAT** such Rights Shares shall, on issue and allotment thereof, rank *pari passu* in all respects with the then existing issued and fully paid-up ordinary shares of RM0.50 each save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the entitlement date of which is prior to the date of allotment of the Rights Shares;

**THAT** such new Shares to be issued pursuant to the exercise of Warrants shall, on issue and allotment thereof, rank *pari passu* in all respects with the then existing issued and fully paid-up ordinary shares of RM0.50 each save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the entitlement date of which is prior to the date of allotment of the new Shares;

**THAT** any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever shall be dealt with in such manner as the Board of VVB, in their absolute discretion, think expedient and in the best interest of the Company;

**THAT** any fractional entitlements under the Proposed Rights Issue with Warrants will be disregarded and shall be dealt with in such manner to minimise the incidence of odd lots and as the Board of VVB shall in their absolute discretion, think expedient and in the best interest of the Company;

**THAT** the utilisation of the proceeds to be derived from the Proposed Rights Issue with Warrants as set out in Section 3 of this ES/Circular dated 29 April 2014 be and is hereby approved **AND THAT** the Directors be authorised to revise the utilisation of proceeds as they may deem fit or expedient subject to the approval of the relevant authorities, if necessary;

**THAT** the Board of the Company be and is hereby authorised to give effect to the Proposed Rights Issue with Warrants with full power to assent to any modification and/or amendment as may be required by the relevant authorities and to take all steps as they may consider necessary in order to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.

**THAT** the Directors be and are hereby authorised with full power to issue and allot the Warrants and new Shares as may be required arising from any exercise by the Warrant holders or pursuant to any adjustment in the number of Warrants which may be carried out in accordance with the Deed Poll;

**AND THAT** the Directors be and are hereby authorised to enter into and execute the Deed Poll constituting the Warrants and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll.”

**ORDINARY RESOLUTION 4**

**PROPOSED SET-OFF OF ANY CASH ADVANCES TO VVB FROM ITS MAJOR SHAREHOLDER, DATO' BEH HANG KONG (“DBHK”), AGAINST DBHK'S IRREVOCABLE UNDERTAKING TO SUBSCRIBE AND/OR PROCURE SUBSCRIPTION FOR UP TO ITS MAXIMUM COMMITMENT OF RM10.00 MILLION UNDER THE PROPOSED PRIVATE PLACEMENT AND PROPOSED RIGHTS ISSUE WITH WARRANTS (“PROPOSED SET-OFF”)**

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 1, 2, 3, 5 and 6, approval be and is hereby given to the Board of the Company to set-off any cash advances extended to the Company by DBHK, a major shareholder of the Company, pursuant to a Shareholder's Advance Agreement dated 9 September 2010 and the supplemental agreement dated 14 February 2013 entered into between the Company and DBHK, to address the Company's immediate financing obligations and outstanding as at the subscription date of the Proposed Private Placement and the closing date for acceptance of the Proposed Rights Issue with Warrants, against DBHK's irrevocable undertaking to subscribe and/or procure subscription for up to its maximum commitment of RM10.00 million under the Proposed Private Placement and Proposed Rights Issue with Warrants;

**AND THAT** authority be and is hereby given to the Board of the Company to do all such deeds, acts and things and execute, sign and deliver all documents for and on behalf of the Company as they may consider necessary or expedient to give effect to and implement the Proposed Set-Off with full power to assent to any conditions, modifications, variations as may be imposed or permitted by the relevant authorities/parties.”

**ORDINARY RESOLUTION 5**

**PROPOSED DEBT SETTLEMENT VIA A FORMAL SCHEME OF ARRANGEMENT AND COMPROMISE PURSUANT TO SECTION 176 OF THE COMPANIES ACT, 1965 IN RESPECT OF THE AMOUNTS OWING TO THE SECURED AND UNSECURED CREDITORS OF VVB VIA THE ISSUANCE OF UP TO 18,556,106 NEW ORDINARY SHARES OF RM0.50 EACH (“SETTLEMENT SHARES”) (“PROPOSED DEBT SETTLEMENT”)**

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 1, 2, 3, 4 and 6, the sanction of the High Court, together with the approval-in-principle being obtained from Bursa Securities for the listing of and quotation for the Settlement Shares on the Main Market of Bursa Securities to be issued hereunder being obtained, the Board of VVB be and is hereby authorised to issue up to 18,556,106 new Shares amounting to twenty five percent (25%) of the total amount owed to the unsecured creditors as settlement for the entire debt;

**THAT** such Settlement Shares shall, on issue and allotment thereof, rank *pari passu* in all respects with the then existing issued and fully paid-up ordinary shares of RM0.50 each save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions declared, the entitlement date of which is prior to the date of allotment of the Settlement Shares;

**AND THAT** the Board of the Company be and is hereby authorised to give effect to the Proposed Debt Settlement with full power to assent to any modification and/or amendment as may be required by the relevant authorities and to take all steps as they may consider necessary in order to implement, finalise and give full effect to the Proposed Debt Settlement.”

**ORDINARY RESOLUTION 6**

**PROPOSED ALLOTMENT AND ISSUANCE OF 9,000,000 PLACEMENT SHARES AND 3,209,000 SETTLEMENT SHARES TO THE MANAGING DIRECTOR**

“**THAT** subject to the passing of Special Resolutions 1 and 2 and Ordinary Resolutions 1, 2, 3, 4 and 5, and the sanction of the High Court and together with the approval-in-principle being obtained from Bursa Securities for the listing of and quotation for the Placement Shares and Settlement Shares to be issued hereunder being obtained, the Board of VVB be and is hereby authorised to allot and issue a maximum of 9,000,000 Placement Shares pursuant to the Proposed Private Placement and a maximum of 3,209,000 Settlement Shares pursuant to the Proposed Debt Settlement to DBHK, the Managing Director of the Company.”

By Order of the Board

**VTI VINTAGE BERHAD****TAN TONG LANG (MAICSA 7045482)**  
**CHONG YOON WAH (MAICSA 7055003)**  
Company SecretariesKuala Lumpur  
29 April 2014

Notes:

1. A member entitled to attend and vote at the general meeting is entitled to appoint up to two (2) proxies to attend and vote in his place. A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply.
2. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act which holds ordinary shares 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.
4. The Form of Proxy must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.
5. The Form of Proxy or other instruments of appointment must be deposited at the Registered Office of the Company at Suite 10.03, Level 10, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur at least 48 hours before the time fixed for holding the meeting or any adjournment thereof.
6. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 16 May 2014. Only members whose name appears on the Record of Depositors as at 16 May 2014 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.