



ManagePay
Agile • Convenient • Secure

MANAGEPAY SYSTEMS BERHAD
(Company No: 887689-D)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of ManagePay Systems Berhad ("**ManagePay**") or the ("**Company**") will be held at Poolside Cove, Sunway Lagoon Club, No. 3, Jalan Lagoon Timur, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan, Malaysia, on Wednesday, 18 June 2014 at 10.30 a.m. or immediately after the conclusion or adjournment (as the case may be) of ManagePay's Fourth (4th) Annual General Meeting, which will be held at the same venue on the same day at 9.30 a.m., whichever is earlier, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE OPTION SCHEME OF UP TO FIFTEEN PERCENT (15%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY ("PROPOSED ESOS")

"THAT, subject to the approval of all the relevant authorities, including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued hereunder, the Board be and is hereby authorised to:

- (i) establish and administer the new employees' share option scheme of up to fifteen percent (15%) of the issued and paid-up share capital of the Company ("**ESOS**") for the benefit of the executive Directors, non-executive Directors and employees of ManagePay and its subsidiary companies ("**ManagePay Group**" or "**Group**"), which are not dormant, who meet the criteria of eligibility for participation in the Proposed ESOS in accordance with the provisions of the By-Laws of the ESOS as set out in Appendix I ("**By-Laws**") of the Circular to Shareholders of the Company dated 27 May 2014 ("**Circular**") and to give effect to the ESOS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) make the necessary applications and do all things necessary at the appropriate time or times to Bursa Securities for the listing of and quotation for the new ordinary shares of the Company which may from time to time be allotted and issued pursuant to the ESOS;
- (iii) allot and issue from time to time such number of ordinary shares of RM0.10 each in ManagePay ("**ManagePay Shares**" or "**Shares**") as may be required to be issued pursuant to the exercise of the options under ESOS provided that the aggregate number of new ManagePay Shares to be allotted and issued pursuant to this resolution shall not exceed in aggregate of fifteen percent (15%) of the issued and paid-up share capital of the Company at any point of time during the existence of the ESOS and such new ManagePay Shares issued shall, upon allotment and issuance, rank pari passu in all respect with the then existing issued and fully paid-up Shares except that the Shares so issued will 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 new ManagePay Shares pursuant to the ESOS; and
- (iv) modify and/or amend the ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS."

ORDINARY RESOLUTION 2

PROPOSED GRANTING OF OPTIONS TO CHEW CHEE SENG

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Chew Chee Seng, the Managing Director/ Chief Executive Officer of the Company options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF OPTIONS TO DATO' DR MOHD AMINUDDIN BIN MOHD ROUSE

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Dato' Dr Mohd Aminuddin Bin Mohd Rouse, an Independent Non-Executive Chairman of the Company options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF OPTIONS TO CHEONG CHEE YUN

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Cheong Chee Yun, an Independent Non-Executive Director of the Company options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF OPTIONS TO DATO' MOHAMAD KAMARUDIN BIN HASSAN

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Dato' Mohamad Kamarudin Bin Hassan, an Independent Non-Executive Director of the Company options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF OPTIONS TO CHIN SHEA SWONG

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Chin Shea Swong, an employee of the Company and person connected to Chew Chee Seng options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF OPTIONS TO CHEW LEAN MEI

"THAT, subject to the passing of Ordinary Resolution 1 above, the Board be and is hereby authorised at any time and from time to time to offer and to grant Chew Lean Mei an employee of the Company and person connected to Chew Chee Seng, options to subscribe for new ManagePay Shares under the ESOS subject always to the following provisions:

- (i) the Directors and senior management must not participate in the deliberation or discussion of their own allocation of new ManagePay Shares to be issued under the ESOS;
- (ii) not more than ten percent (10%) of the ManagePay Shares available under the ESOS shall be allocated to any Director or employee, who either singly or collectively through persons connected with such Director or employee, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the ESOS and any prevailing guidelines issued by Bursa Securities, the ACE Market Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time."

By Order of the Board

MANAGEPAY SYSTEMS BERHAD

TAI YIT CHAN (MAICSA 7009143)

CHAN SU SAN (MAICSA 6000622)

Company Secretaries

Selangor Darul Ehsan

27 May 2014

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead at the same meeting. 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. Where a member of the Company appoints two (2) proxies, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy shall be signed by 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 an officer or attorney duly authorised.
7. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power of attorney or authority, shall be deposited at the Company's Share Registrar's Office at Tricor Investor Services Sdn Bhd, Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or its adjournment thereof.
8. For the 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 as at 11 June 2014 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting, speak and vote and entitled to appoint proxy or proxies.