



TEO SENG CAPITAL BERHAD

(Company No. 732762-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Teo Seng Capital Berhad ("Teo Seng" or "Company") will be held at Jasmine A & B Conference Room, Fourth Floor, Riverview Hotel, 29 Jalan Bentayan, 84000 Muar, Johor Darul Takzim on Tuesday, 23 December 2014 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 100,000,000 NEW ORDINARY SHARES OF RM0.20 EACH IN TEO SENG ("SHARES") ("BONUS SHARES") TO BE CREDITED AS FULLY PAID-UP ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")

"**THAT** subject to the passing of Ordinary Resolution 2 and Ordinary Resolution 3, approval be and is hereby given to the Board of Directors of Teo Seng ("**Board**") to issue at par value up to 100,000,000 Bonus Shares to be credited as fully paid-up and such Bonus Shares be allotted to the shareholders of the Company whose name appears on the Record of Depositors of the Company as at the close of business on the Entitlement Date, on the basis of one (1) Bonus Share for every two (2) existing Shares held in the Company on the Entitlement Date;

THAT the Board be and is hereby authorised to capitalise the sum of RM8,010,827 from the share premium of the Company and up to RM11,989,173 from the retained profits of the Company for the purpose of the Proposed Bonus Issue of Shares;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the Bonus Shares will not be entitled to any dividend, right, allotment and/or other distribution that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such Bonus Shares;

THAT the Board be and is hereby authorised to deal with any fractional entitlements that may arise from the Proposed Bonus Issue of Shares, in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to give full effect to the Proposed Bonus Issue of Shares with full powers to make and/or assent to any condition, modification, variation and/or amendment (if any) as may be imposed 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 Bonus Issue of Shares."

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF UP TO 50,000,000 WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY FOUR (4) EXISTING SHARES HELD ON THE ENTITLEMENT DATE ("PROPOSED BONUS ISSUE OF WARRANTS")

"**THAT** subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 3, approval be and is hereby given to the Board to issue up to 50,000,000 Warrants to the shareholders of the Company whose name appears on the Record of Depositors of the Company as at the close of business on the Entitlement Date, on the basis of one (1) Warrant for every four (4) existing Shares held in the Company on the Entitlement Date in accordance with the provisions in the deed poll constituting the Warrants to be executed ("**Deed Poll**");

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

THAT the Board be and is hereby authorised to issue such additional Warrants ("**Additional Warrants**") as may be required or permitted to be issued as a consequence of the adjustments under the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to allot and issue at par value such appropriate number of new Shares to be credited as fully paid-up pursuant to the exercise of the Warrants and/or Additional Warrants by the Warrant holders in accordance with the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to deal with any fractional entitlements that may arise from the Proposed Bonus Issue of Warrants, in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company;

THAT the new Shares to be issued upon exercise of the Warrants and/or Additional Warrants shall upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that such new Shares will not be entitled to any dividend, right, allotment and/or other distribution that may be declared, made or paid to the shareholders of the Company, the entitlement date which is prior to the date of allotment and issuance of such new Shares;

AND THAT the Board be and is hereby authorised to give full effect to the Proposed Bonus Issue of Warrants with full powers to make and/or assent to any condition, modification, variation and/or amendment (if any) as may be imposed 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 Bonus Issue of Warrants."

ORDINARY RESOLUTION 3

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF TEO SENG FROM RM50,000,000 COMPRISING 250,000,000 SHARES TO RM100,000,000 COMPRISING 500,000,000 SHARES ("PROPOSED IASC")

"**THAT** subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2, approval be and is hereby given for the authorised share capital of the Company to be increased from RM50,000,000 comprising 250,000,000 ordinary shares of RM0.20 each to RM100,000,000 comprising 500,000,000 ordinary shares of RM0.20 each of the Company by the creation of an additional 250,000,000 ordinary shares of RM0.20 each;

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

BY ORDER OF THE BOARD

LIM MENG BIN (LS 005798)
WONG WAI FOONG (MAICSA 7001358)
TAN BEE HWEI (MAICSA 7021024)

Company Secretaries
Johor Darul Takzim
Malaysia

8 December 2014

Notes:

- (i) For the purpose of determining a member who shall be entitled to attend and vote at this meeting, the Company shall request the Record of Depositors as at 16 December 2014. Only a depositor whose name appears on the Record of Depositors as at 16 December 2014 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
- (ii) A member entitled to attend and vote at this meeting is entitled to appoint a proxy/(proxies or attorney) or authorised representative to attend and vote in its stead.
- (iii) A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar of Companies. The provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- (iv) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (v) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the 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.
- (vi) Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (vii) The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company at 201-203, Jalan Abdullah, 84000 Muar, Johor, not less than forty-eight (48) hours before the time for holding the meeting i.e. before 11.30 a.m., 21 December 2014.
- (viii) If the appointer is a corporation, this form shall be executed under its common seal or under the hand of its officer or attorney duly authorised.
- (ix) If the Proxy Form is signed under the hands of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the Proxy Form.