



# INIX TECHNOLOGIES HOLDINGS BERHAD

(Company No. 665797-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Inix Technologies Holdings Berhad ("Inix" or the "Company") will be held at Kelab Shah Alam Selangor, Jalan Aerobik 13/43, 40000 Shah Alam, Selangor Darul Ehsan, on Friday, 21 August 2015 at 11.00 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:

### ORDINARY RESOLUTION 1

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 278,179,000 NEW ORDINARY SHARES OF RM0.10 EACH IN INIX ("INIX SHARES" OR "SHARES") ("RIGHTS SHARES") ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING INIX SHARE HELD, TOGETHER WITH UP TO 208,634,250 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF THREE (3) WARRANTS FOR EVERY FOUR (4) RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS")**

"THAT, subject to the passing of Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 12 and Special Resolution 1 and the approvals of all relevant parties and/or authorities being obtained (where required), the Board of Directors of the Company ("Board") be and is hereby authorised:

- to provisionally allot and issue by way of renounceable rights issue of up to 278,179,000 Rights Shares on the basis of two (2) Rights Shares for every one (1) existing Inix Share held, together with up to 208,634,250 Warrants on the basis of three (3) Warrants for every four (4) Rights Shares subscribed by the shareholders of Inix whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board;
- to determine the final issue price of the Rights Shares after taking into consideration the following:
  - the theoretical ex-all price ("TEAP") of Inix Shares based on the five (5)-day volume weighted average market price ("5D-VWAP") of Inix Shares immediately preceding the price fixing date;
  - a discount to the TEAP (based on the 5D-VWAP of Inix Shares immediately preceding the price fixing date) of between 10% and 40%;
  - the prevailing market sentiments at the point of price fixing; and
  - the par value of Inix Shares of RM0.10 each.
- to determine the final exercise price of the Warrants after taking into consideration the following:
  - the theoretical ex-rights price ("TERP") of Inix Shares based on the 5D-VWAP of Inix Shares up to and inclusive of the price fixing date;
  - a discount to the TERP (based on the 5D-VWAP of Inix Shares immediately preceding the price fixing date) of between 10% and 40%;
  - the prevailing market prices of Inix Shares; and
  - the par value of Inix Shares of RM0.10 each.
- to enter into and execute the deed poll in relation to the Proposed Rights Issue of Shares with Warrants ("Deed Poll") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll; and
- to utilise the proceeds to be derived from the Proposed Rights Issue of Shares with Warrants in the manner as set out in Section 2.1.7 of the circular to shareholders dated 30 July 2015 ("Circular") and to vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company.

THAT the Rights Shares with Warrants which are not taken up or validly taken up shall be made available for excess applications by the entitled shareholders and/or their renounee(s) (if applicable) and such excess Rights Shares with Warrants shall be allocated in a fair and equitable manner on a basis to be determined by the Board and announced later by the Company.

THAT such Warrants are constituted by the terms and conditions of the Deed Poll.

THAT the Company shall allot and issue such appropriate number of new Inix Shares arising from the exercise by the holders of Warrants in accordance with the provisions of the Deed Poll.

THAT the Rights Shares and the new Inix Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Inix Shares, save and except that the Rights Shares and the new Inix Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions, the entitlement date of which is prior to the date of issuance and allotment of the Rights Shares and the new Inix Shares arising from the exercise of the Warrants.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue of Shares with Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of Shares with Warrants."

### ORDINARY RESOLUTION 2

**PROPOSED ACQUISITION OF 30% EQUITY INTEREST IN GALACTIC MARITIME (M) SDN BHD ("GALACTIC") COMPRISING 4,050,000 ORDINARY SHARES OF RM1.00 EACH IN GALACTIC ("GALACTIC SHARES") FOR A PURCHASE CONSIDERATION OF RM7,200,000 TO BE SATISFIED IN CASH ("PROPOSED ACQUISITION")**

"THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 3 and the approvals of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given for the Company to acquire from Galactic Yield Enterprises Ltd ("Vendor"), 4,050,000 Galactic Shares, representing 30% of the equity interest in Galactic for a total purchase consideration of RM7,200,000 to be satisfied in cash in accordance to the terms and conditions of the conditional share sale agreement dated 16 March 2015, including any modifications, variations, amendments and additions thereto from time to time;

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit and/or as may be imposed or permitted by any other relevant authorities in connection with the Proposed Acquisition."

### ORDINARY RESOLUTION 3

**PROPOSED DIVERSIFICATION OF THE BUSINESS OF INIX TO INCLUDE THE PROVISION OF DREDGING AND LAND RECLAMATION SERVICES ("PROPOSED DIVERSIFICATION")**

"THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2 and the approvals of all relevant parties and/or authorities being obtained (where required), approval be and is hereby granted to Inix and its subsidiaries to diversify its existing business to include the provision dredging and land reclamation services;

AND THAT the Board be and is hereby authorised to do all such acts, deed and things as are necessary to give full effect to the Proposed Diversification with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board."

### ORDINARY RESOLUTION 4

**PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME OF UP TO THIRTY PERCENT (30%) OF THE COMPANY'S TOTAL ISSUED AND PAID-UP SHARE CAPITAL (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE SCHEME ("PROPOSED SIS")**

"THAT subject to the passing of Ordinary Resolution 12 and Special Resolution 1 and the provisions of the Companies Act, 1965, approval be and is hereby given for the Company and the Directors of the Company to:

- establish and administer the Proposed SIS which involves the granting of options to all eligible persons of the Company and its subsidiaries ("Inix Group" or "Group") including Directors of the Group (excluding dormant subsidiaries) who meet the criteria of eligibility for participation of the Proposed SIS ("Eligible Persons") as set out in the Bylaws, a draft of which is set out in Appendix V of the Circular ("Bylaws");
- allot and issue from time to time such number of new Inix Shares as may be required to be issued pursuant to the exercise of the options under the Proposed SIS provided that the aggregate number of Inix Shares to be allotted and issued shall not exceed thirty percent (30%) of the issued and paid-up share capital of the Company (excluding treasury shares, if any) at any one time during the duration of the scheme;
- make necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the new Inix Shares which may from time to time be allotted and issued pursuant to the Proposed SIS and such new Inix Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing issued and paid-up shares of the Company save and except that the new Inix Shares will not be entitled to any dividends, rights, allotments or any other distributions, the entitlement date of which is prior to the date of allotment and issuance of such new Inix Shares; and
- modify and/or amend the Proposed SIS from time to time provided that such modifications and/or amendments are effected in accordance with the Bylaws 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 Proposed SIS;

AND THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed SIS with full power to modify and/or amend the Bylaws from time to time as may be required or deemed necessary in accordance with the provisions of the Bylaws relating to amendments and/or modifications and to assent to any condition, variation, modification and/or amendment as may be necessary or expedient and/or imposed by and/or agreed with the relevant authorities."

### ORDINARY RESOLUTION 5

**PROPOSED GRANTING OF OPTIONS TO DATO' MEGAT FAIROUZ JUNAIDI BIN MEGAT JUNID**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dato' Megat Fairouz Junaidi Bin Megat Junid, being the Independent Non-Executive Chairman of the Company, options to subscribe for new Inix Shares ("SIS Options") and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Megat Fairouz Junaidi Bin Megat Junid, as long as Dato' Megat Fairouz Junaidi Bin Megat Junid either singly or collectively through persons connected with him (as defined in the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements"), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 6

**PROPOSED GRANTING OF OPTIONS TO DR. AZMAN BIN HUSSIN**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dr. Azman Bin Hussin, being the Executive Director and Chief Executive Officer of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dr. Azman Bin Hussin, as long as Dr. Azman Bin Hussin either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 7

**PROPOSED GRANTING OF OPTIONS TO CHOW HUNG KEAY**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Chow Hung Keay, being the Executive Director of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Chow Hung Keay, as long as Chow Hung Keay either singly or collectively through persons connected with him (as defined in the Listing Requirements), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 8

**PROPOSED GRANTING OF OPTIONS TO MOHD ANUAR BIN MOHD HANADZLAN**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Mohd Anuar Bin Mohd Hanadzlan, being the Executive Director of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Mohd Anuar Bin Mohd Hanadzlan, as long as Mohd Anuar Bin Mohd Hanadzlan either singly or collectively through persons connected with him (as defined in the Listing Requirements), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 9

**PROPOSED GRANTING OF OPTIONS TO DR. FOLK JEE YOONG**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dr. Folk Jee Yoong, being the Executive Director of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dr. Folk Jee Yoong, as long as Dr. Folk Jee Yoong either singly or collectively through persons connected with him (as defined in the Listing Requirements), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 10

**PROPOSED GRANTING OF OPTIONS TO DATO' ZAIDI BIN MAT ISA @ HASHIM**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dato' Zaidi Bin Mat Isa @ Hashim, being the Independent Non-Executive Director of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Zaidi Bin Mat Isa @ Hashim, as long as Dato' Zaidi Bin Mat Isa @ Hashim either singly or collectively through persons connected with him (as defined in the Listing Requirements), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 11

**PROPOSED GRANTING OF OPTIONS TO YEO WEE KIAT**

"THAT, subject to the passing of Ordinary Resolution 4 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Yeo Wee Kiat, being the Independent Non-Executive Director of the Company, SIS Options and if such options are accepted and exercised, to allot and issue such number of new Inix Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the Bylaws, provided that at any point in time when an offer is made:

- not more than eighty percent (80%) of the SIS Options available under the scheme shall be allocated, in aggregate, to the Directors and senior management of the Group; and
- not more than ten percent (10%) of the total number of SIS Options shall be allocated to Yeo Wee Kiat, as long as Yeo Wee Kiat either singly or collectively through persons connected with him (as defined in the Listing Requirements), holds twenty percent (20%) or more of the issued and paid-up share capital of Inix (excluding treasury shares, if any) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws."

### ORDINARY RESOLUTION 12

**PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF INIX FROM RM25,000,000 COMPRISING 250,000,000 INIX SHARES TO RM100,000,000 COMPRISING 1,000,000,000 INIX SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")**

"THAT subject to the passing of Special Resolution 1, the authorised share capital of the Company be increased from RM25,000,000.00 divided into 250,000,000 Inix Shares to RM100,000,000.00 divided into 1,000,000,000 Inix Shares by the creation of 750,000,000 Inix Shares and such new shares shall rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company."

### SPECIAL RESOLUTION 1

**PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY ("PROPOSED AMENDMENTS")**

"THAT subject to the passing of Ordinary Resolution 12, approval be and is hereby given for the existing Clause 6 of the Memorandum of Association of the Company as listed below to be deleted in its entirety and replaced as follows:

Existing	Proposed Amendments
<b>Memorandum of Association</b> <b>Clause 6</b> The authorised share capital of the Company is RM25,000,000/- Malaysia Currency divided into 250,000,000 shares of RM0.10/- each. The shares in the original or any increased capital may (be divided into several classes and there may be) attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.	<b>Clause 6</b> The authorised share capital of the Company is RM100,000,000/- divided into 1,000,000,000 shares of RM0.10 each. The shares in the original or any increased capital may (be divided into several classes and there may be) attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

### By Order of the Board

**WONG YOUN KIM (MAICA 7018778)**

Company Secretary

Kuala Lumpur

30 July 2015

### Notes:

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. 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 to the Company.
- If the appointer is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or an attorney duly authorized.
- A member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy in a poll and the proxy who shall be entitled to vote on a show of hands.
- Where a Member of the Company is an Exempt Authorised Nominee 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.
- The instrument appointing a proxy must be deposited at the registered office of the Company, situated at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time holding the meeting or adjournment meeting.
- Only depositors whose names appear in the Record of depositors as at 17 August 2015 shall be registered as members and be entitled to attend the Extraordinary General Meeting or appoint proxy(ies) to attend and vote on his/her behalf.