



V.S. INDUSTRY BERHAD

(Company No. 88160-P)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of V.S. Industry Berhad ("VSIB" or "Company") will be held at Allamanda 1, 2 & Cempaka (club house), Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor on Thursday, 27 August 2015 at 10.30 a.m., for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY ONE (1) EXISTING ORDINARY SHARE OF RM1.00 EACH IN VSIB ("VSIB SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED ("ENTITLEMENT DATE") INTO FIVE (5) ORDINARY SHARES OF RM0.20 EACH IN VSIB ("SUBDIVIDED SHARES") ("PROPOSED SHARE SPLIT")

"**THAT** subject to the passing of the Special Resolution and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Company to subdivide every one (1) existing VSIB Share held on the Entitlement Date into five (5) Subdivided Shares;

THAT the Subdivided Shares shall, upon allotment and issuance, rank equally in all respects with each other;

AND THAT the Board of Directors of VSIB ("**Board**") be and is hereby authorised to give effect to the Proposed Share Split with full power to make and/or assent to any conditions, variations, modifications and/or amendments (if any) 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 Share Split."

SPECIAL RESOLUTION

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION ("MEMORANDUM") OF VSIB ("PROPOSED AMENDMENT")

"**THAT** subject to the passing of the Ordinary Resolution above, the first sentence of Clause 5 of the Memorandum of the Company be and are hereby amended as follows:

The words "RM500,000,000.00 divided into 500,000,000 shares of RM1.00 each" shall be replaced with the words "RM500,000,000.00 divided into 2,500,000,000 shares of RM0.20 each."

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Amendment 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 Amendment."

By Order of the Board

ANG MUI KIW
CHIAM MEI LING
Secretaries

Johor Bahru
3 August 2015

NOTES:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her 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. There shall be no restriction as to the qualification of the proxy.
2. Where a member or authorised nominee appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under common seal or under the hand of an officer or attorney duly authorised. A proxy appointed to attend and vote at the EGM of the Company shall have the same rights as the member to speak at the EGM.
4. 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.
5. All forms of proxy must be deposited at the Registered Office of the Company situated at Suite 7E, Level 7, Menara Ansar, 65, Jalan Trus, 80000 Johor Bahru, Johor Darul Takzim not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof.
6. Only members whose names appear in the Record of Depositors on 20 August 2015 shall be eligible to attend the EGM or appoint not more than two (2) proxies to attend and vote in his/her stead.