

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hubline Berhad ("**Hubline**" or the "**Company**") is scheduled to be held at Dewan Perpaduan II, 1st Floor, Merdeka Palace Hotel & Suites, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Monday, 5 October 2015, 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

SPECIAL RESOLUTION 1

PROPOSED SHARE CAPITAL REDUCTION OF HUBLINE VIA THE CANCELLATION OF RM0.19 OF THE PAR VALUE OF EVERY EXISTING ISSUED AND FULLY PAID-UP ORDINARY SHARE OF RM0.20 EACH IN HUBLINE PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 (THE "ACT") ("PROPOSED PAR VALUE REDUCTION")

"THAT, subject to the passing of Special Resolution 2, the confirmation of the High Court of Malaya ("**High Court**") pursuant to Section 64 of the Act and the approvals from relevant authorities and/or parties being obtained, approval be and is hereby given for the reduction of the par value of each issued and fully paid-up ordinary shares of Hubline from RM0.20 to RM0.01 by way of cancellation of RM0.19 of every existing issued and fully paid-up ordinary share of par value RM0.20 each in Hubline;

THAT, the credit arising therefrom be utilised to reduce the accumulated losses of the Company and any credit remaining that may be in excess of what is required towards offsetting the accumulated losses of the Company be and is hereby applied towards crediting into a capital reserve account of the Company which shall be applied as if it were share premium and/or towards setting off future losses and save for the mentioned purposes, the capital reserve account shall not be distributable without leave of the High Court;

AND THAT the Board of Directors of the Company ("**Board**") be and is hereby authorised with full powers to take all such steps as they may deem necessary to:-

- assent to any conditions, modifications, variations as may be imposed or permitted by the relevant authorities and/or the High Court;
- lodge an office copy of the order of the High Court referred to in this Special Resolution 1 with the Registrar of Companies on such date the Directors may determine; and
- do all such acts, deeds and/or things and execute all documents for and on behalf of the Company incidental and/or as may be required or as they consider necessary and expedient in the best interest of the Company, to give full effect to and complete the matters described in this Special Resolution 1.

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF HUBLINE TO FACILITATE THE PROPOSED PAR VALUE REDUCTION ("PROPOSED AMENDMENTS")

"THAT, subject to the passing of Special Resolution 1 and all approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to amend the Memorandum of Association of the Company in the manner as set out below:-

Existing provision	Proposed Amendments
Clause 5	Clause 5
"The share capital of the Company is RM1,000,000,000 divided into 5,000,000,000 shares of RM0.20 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."	"The share capital of the Company is RM1,000,000,000 divided into 100,000,000,000 shares of RM0.01 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."

AND THAT the Board be and is hereby authorised to do all things and acts as may be required and to sign and execute all documents for an on behalf of the Company as they may consider necessary or expedient to give effect to and implement the Proposed Amendments with full power to assent to any condition, modification, variation as may be imposed or permitted by all relevant regulatory authorities and/or parties and with full power to make any amendment, variation or modification to the terms of the Proposed Amendments as the Directors may in their discretion deem fit or expedient in the best interest of the Company."

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 6,482,268,188 NEW ORDINARY SHARES OF RM0.01 EACH IN HUBLINE ("RIGHTS SHARE(S)") ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) ORDINARY SHARE OF RM0.01 EACH HELD IN HUBLINE ("HUBLINE SHARE(S)" OR "SHARE(S)") AFTER THE PROPOSED PAR VALUE REDUCTION, TOGETHER WITH UP TO 1,620,567,047 FREE DETACHABLE NEW WARRANTS ("WARRANT(S) B"), ON THE BASIS OF ONE (1) WARRANT B FOR EVERY FOUR (4) RIGHTS SHARES SUBSCRIBED, ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED RIGHTS ISSUE")

"THAT, subject to passing of Special Resolutions 1 and 2, and conditional upon the approvals of all relevant authorities for the admission of the Warrants B to the Official List of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the listing and quotation for the Rights Shares, Warrants B, Adjustment Warrants A (as defined herein) as well as the new Hubline Shares to be issued arising from the exercise of the Warrants B and Adjustment Warrants A being obtained on the Main Market of Bursa Securities, the Board be and is hereby authorised to:-

- provisionally allot and issue by way of a renounceable rights issue of up to 6,482,268,188 Rights Shares together with up to 1,620,567,047 Warrants B at an indicative issue price of RM0.01 per Rights Share on the basis of two (2) Rights Shares for every one (1) Hubline Share or held after the Proposed Par Value Reduction, together with one (1) Warrant B for every four (4) Rights Shares subscribed by the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board, for such purpose and utilisation of proceeds as disclosed in the circular to shareholders of the Company dated 14 September 2015 ("**Circular**");
- determine the final issue price of the Rights Shares and the exercise price of Warrants B after taking into consideration, amongst others, the new par value of Hubline Shares and the prevailing market conditions prior to the price-fixing date to be determined later by the Board;
- enter into and execute the deed poll constituting the Warrants B ("**Deed Poll 2015**") and to do all acts, deeds and things as he may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll 2015;
- allot and issue any such additional Warrants 2009/2019 ("**Warrant(s) A**") as may be required or permitted to be issued as a consequence of the adjustments under the provisions in the deed poll executed by the Company dated 28 September 2009, the first supplemental deed poll dated 20 January 2012 and the Second Supplemental Deed Poll dated 3 September 2012 by the Company (collectively referred to as the "**Deed Poll 2009**") ("**Adjustment Warrant(s) A**");

THAT, the Board be and is hereby authorised to deal with any fractional entitlements of the Rights Shares, unsubscribed Rights Shares, Warrants B and Adjustment Warrants A that may arise from the Proposed Rights Issue, in a fair and equitable manner as they shall in their absolute discretion deem fit and expedient and in the best interest of the Company;

THAT, such Warrants B and Adjustment Warrants A are constituted by the terms and conditions of the Deed Poll 2015 and Deed Poll 2009, respectively;

THAT, the Company shall allot and issue such appropriate number of new Hubline Shares arising from the exercise by the holders of Warrants B and Adjustment Warrants A in accordance with the provisions in the Deed Poll 2015 and Deed Poll 2009 respectively;

THAT, the Rights Shares will upon allotment and issue, rank *pari passu* in all respects with the then existing Hubline Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such Rights Shares;

THAT, the new Hubline Shares to be issued arising from the exercise of the Warrants B, upon the allotment and issue, rank *pari passu* in all respects with the then existing Hubline Shares, save and except that the such Hubline Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the relevant date of allotment and issue of such Hubline Shares;

THAT, the Adjustment Warrants A to be issued shall upon, allotment and issue, rank *pari passu* in all respects with the outstanding Warrants A;

THAT, the new Hubline Shares to be issued arising from the exercise of the Adjustment Warrants A, upon the allotment and issue, rank *pari passu* in all respects with the then existing Hubline Shares, save and except that such Hubline Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the relevant date of allotment and issue of such Hubline Shares;

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

ORDINARY RESOLUTION 2

PROPOSED ALLOTMENT TO DENNIS LING LI KUANG FOR UP TO 800,000,000 RIGHTS SHARES TOGETHER WITH UP TO 200,000,000 WARRANTS B

"THAT, subject to the passing of Special Resolutions 1 and 2, Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, the Company and the Board be and is hereby authorised to issue and allot up to 800,000,000 Rights Shares together with up to 200,000,000 Warrants B to Dennis Ling Li Kuang, the Chief Executive Officer / Managing Director of the Company, in the event there are Rights Shares not subscribed by other entitled shareholders and/or their renouces arising from the Proposed Rights Issue upon such terms and conditions, for such purpose and utilisation of proceeds and on the basis as disclosed in the Circular;

AND THAT, the Board be and is hereby authorised to give full effect to the proposed allotment of new Hubline Shares to Dennis Ling Li Kuang with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required in the best interest of the Company, and to take all steps or do all acts as they deem necessary or expedient in order to implement, finalise and give full effect to the proposed allotment of new Hubline Shares to Dennis Ling Li Kuang, as part of the Proposed Rights Issue."

ORDINARY RESOLUTION 3

PROPOSED ALLOTMENT TO RICHARD WEE LIANG HUAT @ RICHARD WEE LIANG CHIAT FOR UP TO 800,000,000 RIGHTS SHARES TOGETHER WITH UP TO 200,000,000 WARRANTS B

"THAT, subject to the passing of Special Resolutions 1 and 2, Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, the Company and the Board be and is hereby authorised to issue and allot up to 800,000,000 Rights Shares together with up to 200,000,000 Warrants B to Richard Wee Liang Huat @ Richard Wee Liang Chiat, the Non-Independent Non-Executive Chairman of the Company, in the event there are Rights Shares not subscribed by other entitled shareholders and/or their renouces arising from the Proposed Rights Issue upon such terms and conditions, for such purpose and utilisation of proceeds and on the basis as disclosed in the Circular.

AND THAT, the Board be and is hereby authorised to give full effect to the proposed allotment of new Hubline Shares to Richard Wee Liang Huat @ Richard Wee Liang Chiat with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required in the best interest of the Company, and to take all steps or do all acts as they deem necessary or expedient in order to implement, finalise and give full effect to the proposed allotment of new Hubline Shares to Richard Wee Liang Huat @ Richard Wee Liang Chiat, as part of the Proposed Rights Issue."

ORDINARY RESOLUTION 4

PROPOSED ALLOTMENT TO BILLION POWER SDN BHD FOR UP TO 1,100,000,000 RIGHTS SHARES TOGETHER WITH UP TO 275,000,000 WARRANTS B

"THAT, subject to the passing of Special Resolutions 1 and 2, Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, the Company and the Board be and is hereby authorised to issue and allot up to 1,100,000,000 Rights Shares together with up to 275,000,000 Warrants B to Billion Power Sdn Bhd, a person connected to Dennis Ling Li Kuang, in the event there are Rights Shares not subscribed by other entitled shareholders and/or their renouces arising from the Proposed Rights Issue upon such terms and conditions, for such purpose and utilisation of proceeds and on the basis as disclosed in the Circular.

AND THAT, the Board be and is hereby authorised to give full effect to the proposed allotment of new Hubline Shares to Billion Power Sdn Bhd with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required in the best interest of the Company, and to take all steps or do all acts as they deem necessary or expedient in order to implement, finalise and give full effect to the proposed allotment of new Hubline Shares to Billion Power Sdn Bhd, as part of the Proposed Rights Issue."

ORDINARY RESOLUTION 5

PROPOSED PRIVATE PLACEMENT OF UP TO 2,917,020,684 NEW HUBLINE SHARES ("PLACEMENT SHARE(S)"), REPRESENTING UP TO APPROXIMATELY 30.0% OF THE ENLARGED ISSUED AND FULLY PAID-UP SHARE CAPITAL OF THE COMPANY AFTER THE PROPOSED PAR VALUE REDUCTION AND PROPOSED RIGHTS ISSUE, TOGETHER WITH UP TO 1,458,510,342 FREE DETACHABLE WARRANTS B ON THE BASIS OF ONE (1) WARRANT B FOR EVERY TWO (2) PLACEMENT SHARES TO BE SUBSCRIBED BY POTENTIAL INVESTORS ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to the passing of Special Resolutions 1 and 2, Ordinary Resolution 1 and the approvals of all relevant authorities for the listing of and quotation for the Placement Shares, Warrants B to be issued pursuant to the Proposed Private Placement and the new Hubline Shares to be issued arising from the exercise of the Warrants B on the Main Market of Bursa Securities being obtained, the Board be and is hereby authorised to:-

- provisionally allot and issue by way of placement of up to 2,917,020,684 Placement Shares, representing up to approximately 30.0% of the enlarged issued and fully paid-up share capital of the Company after the Proposed Par Value Reduction and Proposed Rights Issue, together with up to 1,458,510,342 free detachable Warrants B on the basis of one (1) Warrant B for every two (2) Placement Shares to potential investors as the Board may deem fit, for such purpose and utilisation of proceeds as disclosed in the Circular; and
- determine the final issue price of the Placement Shares after taking into consideration, amongst others, the new par value of Hubline Shares of RM0.01 each after the Proposed Par Value Reduction;

THAT, the Placement Shares shall, upon allotment and issue, rank *pari passu* in respect with the then existing Hubline Shares, save and except that the holders of the Placement Shares shall not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid where the entitlement date precedes the date of allotment of the said Placement Shares;

THAT, the Warrants B to be issued pursuant to the Proposed Private Placement, shall upon, allotment and issue, be constituted by the terms and conditions of the Deed Poll 2015;

THAT, the new Hubline Shares to be issued arising from the exercise of the Warrants B shall, upon the allotment and issue, rank *pari passu* in all respects with the then outstanding Warrants B to be issued pursuant to the Proposed Rights Issue;

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

By Order of the Board
YEO PUAY HUANG (LS0000577)
Company Secretary
14 September 2015

Notes:-

- Only members whose names appear in the Record of Depositors as at 29 September 2015 will be entitled to attend, speak and vote at this meeting or appoint a proxy or in the case of a corporation, a duly authorised representative to attend, speak and to vote in his/her stead.
- A member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her place. A proxy need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar of Companies under the Act. Where a holder appoints two or more proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- A corporation which is a member may by resolution of its directors authorise such person as it thinks fit to act as its representative at the meeting pursuant to Section 147 of the Companies Act, 1965.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee as defined under the SICDA 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.
- Where the authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney, and the person so appointed may attend, speak and vote at the meeting at which the appointer is entitled to vote.
- The instrument appointing a proxy or representative must be deposited at the registered office, Wisma Hubline, Lease 3815 (Lot 10914), Section 64 KTLD, Jalan Datuk Abang Abdul Rahim, 93450 Kuching, Sarawak, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.