



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Tiger Synergy Berhad ("Tiger" or "Company") will be held at Klana Resort Seremban, Jalan Penghulu Cantik, Taman Tasik Seremban, 70100 Seremban, Negeri Sembilan Darul Khusus on Thursday, 26 November 2015 at 11.00 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 REDUCTION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF TIGER VIA THE CANCELLATION OF RM0.12 OF THE PAR VALUE OF THE ORDINARY SHARES OF RM0.20 EACH IN TIGER TO RM0.08 EACH IN TIGER ("TIGER SHARE(S)" OR "SHARE(S)") PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 ("ACT") ("PROPOSED PAR VALUE REDUCTION")

"THAT subject to and conditional upon the passing of Special Resolution 2, the confirmation of the High Court of Malaya pursuant to Section 64 of the Act and approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Company to effect the following:

- (a) a reduction in the par value of each of the issued and unissued ordinary shares in the capital of the Company from RM0.20 each to RM0.08 each in Tiger so that the authorised capital is reduced from RM500,000,000.00 divided into 2,500,000,000 ordinary shares of RM0.20 each to RM200,000,000.00 divided into 2,500,000,000 ordinary shares of RM0.08 each by the cancellation of RM0.12 per ordinary share; and
- (b) the credit arising therefrom shall be utilised to eliminate its accumulated losses (at Company level) and the balance arising thereafter will be credited to its retained earnings (at Company level) which may be utilised in such manner as the Board of Directors of the Company ("Board") deems fit and as permitted by relevant and applicable laws; and
- (c) the authorised share capital of the Company be increased from RM200,000,000.00 divided into 2,500,000,000 ordinary shares of RM0.08 each to RM500,000,000.00 divided into 6,250,000,000 ordinary shares of RM0.08 by the creation of 3,750,000,000 ordinary shares of RM0.08 each and such new shares when issued shall rank *pari passu* in all respects with the existing shares of the Company;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute sign and deliver on behalf of the Company all such documents and/or agreement as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Par Value Reduction with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities and/or the High Court of Malaya."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF TIGER TO FACILITATE THE PROPOSED PAR VALUE REDUCTION AND PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS AND BONUS SHARES ("PROPOSED AMENDMENTS")

"THAT subject to and conditional upon the passing of Special Resolution 1, approval be and is hereby given to the Company to alter, modify, vary and delete the Memorandum and Articles of Association of the Company in the following manner:

Existing	Proposed Amendments
<p>Memorandum of Association Clause 5</p> <p>The Authorised Share Capital of the Company be and is hereby increased from RM100,000,000/- comprising 500,000,000 shares to RM500,000,000/- comprising 2,500,000,000 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.</p>	<p>Memorandum of Association Clause 5</p> <p>The Authorised Share Capital of the Company is RM500,000,000.00 divided into 6,250,000,000 ordinary shares of RM0.08 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.</p>

Existing	Proposed Amendments
<p>Articles of Association Article 2</p>	<p>Articles of Association Article 2</p> <p>To add the following new interpretation:</p> <p>WORDS MEANINGS</p> <p>Qualifying Member(s) Shall mean:</p> <p>(a) a member(s) who pursuant to a renounceable rights issue by the Company, have subscribed for the shares in the Company; and/or</p> <p>(b) in the case of renouncee(s) who are not members, those who have subscribed for shares in the Company renounced to them; and/or</p> <p>(c) underwriter(s), who have been allotted with the said shares.</p>

Existing	Proposed Amendments
<p>Article 3</p> <p>The authorised share capital of the Company as at the date of the adoption of these Articles is RM500,000,000.00 (Ringgit Malaysia: Five Hundred Million Only) divided into 2,500,000,000 ordinary shares of RM0.20 each.</p>	<p>Article 3</p> <p>The authorised share capital of the Company as at the date of the adoption of these Articles is RM500,000,000.00 (Ringgit Malaysia: Five Hundred Million Only) divided into 6,250,000,000 ordinary shares of RM0.08 each.</p>

Existing	Proposed Amendments
<p>Article 132</p> <p>The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.</p>	<p>Article 132</p> <p><u>Subject to the Act and applicable laws,</u> the Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (<u>including share premium account and capital redemption reserve</u>) or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst, (i) the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, <u>OR (ii) to Qualifying Members only in proportion to which those Qualifying Members are entitled pursuant to a resolution of the Company in General Meeting to that effect,</u> and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.</p>

AND THAT the Board be and is hereby authorised to do or procure to be done all acts, deeds and things and execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, finalise and give full effect to the Proposed Amendments with full power to assent to any terms, conditions, modifications, variations and/or amendments as the Board may deem fit, necessary, expedient, appropriate and/or as may be required by any relevant authorities in connection with the Proposed Amendments."

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,393,420,600 NEW TIGER SHARES ("RIGHTS SHARES") ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING TIGER SHARE HELD AFTER THE PROPOSED PAR VALUE REDUCTION, TOGETHER WITH UP TO 957,368,240 FREE DETACHABLE WARRANTS ("WARRANTS") AND AN ATTACHED BONUS ISSUE OF UP TO 478,684,120 NEW TIGER SHARES ("BONUS SHARES") ON THE BASIS OF TWO (2) WARRANTS AND ONE (1) BONUS SHARE FOR EVERY FIVE (5) RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS AND BONUS SHARES")

"THAT subject to and conditional upon the passing of the Special Resolutions 1 and 2 and the approvals of all relevant parties and/or authorities being obtained (where required), the Board be and is hereby authorised:

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 2,393,420,600 Rights Shares on the basis of two (2) Rights Shares for every one (1) existing Tiger Share held after the Proposed Par Value Reduction, together with up to 957,368,240 Warrants and up to 478,684,120 Bonus Shares on the basis of two (2) Warrants and one (1) Bonus Share for every five (5) Rights Shares subscribed by the shareholders of Tiger 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 ("**Entitled Shareholders**") and/or their renouncee(s);
- (ii) to determine the final issue price of the Rights Shares after taking into consideration the following:
 - (a) the theoretical ex-all price of Tiger Shares, adjusted for the effects of the Rights Shares and Bonus Shares ("**TEAP**") based on the five (5)-day volume weighted average market price ("**5D-VWAP**") of Tiger Shares, with a discount to the TEAP if deemed appropriate by the Board prior to the price fixing date to be determined later by the Board;
 - (b) the par value of Tiger Shares of RM0.08 each after the Proposed Par Value Reduction; and
 - (c) the funding requirements of Tiger and its subsidiaries, details of which are set out in Section 3 of the circular to shareholders dated 4 November 2015 ("**Circular**");
- (iii) to determine the final exercise price of the Warrants after taking into consideration the following:
 - (a) the TEAP based on the 5D-VWAP of Tiger Shares with a discount to the TEAP if deemed appropriate by the Board prior to the price fixing date to be determined later by the Board; and
 - (b) the par value of Tiger Shares of RM0.08 each after the Proposed Par Value Reduction;
- (iv) to capitalise a total sum of up to RM38,294,730 from the Company's share premium and resultant retained earnings accounts (after the Proposed Par Value Reduction) for the issuance of the Bonus Shares to the Entitled Shareholders and/or their renouncee(s) who subscribe for and are allotted Rights Shares with Warrants and Bonus Shares pursuant to the Proposed Rights Issue of Shares with Warrants and Bonus Shares;
- (v) to enter into and execute the deed poll in relation to the Proposed Rights Issue of Shares with Warrants and Bonus Shares ("**Deed Poll**") and to do all acts, deeds and things as it may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll; and
- (vi) to utilise the proceeds to be derived from the Proposed Rights Issue of Shares with Warrants and Bonus Shares in the manner as set out in Section 3 of the Circular and to vary the manner and/or purpose of utilisation of such proceeds as it may deem fit and in the best interest of the Company.

THAT the shareholders' fractional entitlements to the Warrants and Bonus Shares under the Proposed Rights Issue of Shares with Warrants and Bonus Shares, if any, will be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

THAT the Rights Shares with Warrants and Bonus Shares which are not taken up or validly taken up shall be made available for excess applications by the Entitled Shareholders and/or their renouncee(s) (if applicable) and such excess Rights Shares with Warrants and Bonus Shares 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 Tiger Shares arising from the exercise by the holders of Warrants in accordance with the provisions of the Deed Poll;

THAT the Rights Shares, Bonus Shares and the new Tiger Shares to be issued arising from the exercise of the Warrants and/or additional warrants 2013/2018 to be issued pursuant to the adjustment in accordance with the provisions of the deed poll dated 18 November 2013 ("**Adjustment Warrants**") shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Tiger Shares, save and except that the Rights Shares, Bonus Shares and the new Tiger Shares arising from the exercise of the Warrants and/or Adjustment Warrants shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of the Rights Shares, Bonus Shares and the new Tiger Shares arising from the exercise of the Warrants and/or Adjustment Warrants.

AND THAT the Board be and is hereby authorised to take all such necessary steps and to execute any such documents and/or instruments as may be required upon such terms and conditions as the Board may deem fit or expedient to give full effect to the Proposed Rights Issue of Shares with Warrants and Bonus Shares with full power to assent to any terms, 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, and take all steps and to do all such acts and matters as the Board may deem necessary or expedient or appropriate in the best interest of the Company, to implement, finalise and give full effect to the Proposed Rights Issue of Shares with Warrants and Bonus Shares."

By Order of the Board

Chua Siew Chuan (MAICSA 0777689)

Cheng Chia Ping (MAICSA 1032514)

Company Secretaries

Date: 4 November 2015

Kuala Lumpur

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 November 2015 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
2. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. A proxy may but does not need to be a member of the Company and a member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote shall have the same rights as the member to speak at the Meeting.
5. In the case of corporate member, it may by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company, subject to the receipt of the same by the Company in the manner as stipulated in Note 7 below.
6. 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.
7. The instrument of appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notationally certified copy of that power or authority must be deposited at the Office of the Company's Share Registrar located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.