



## 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 Perwira I, Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor Darul Takzim on Tuesday, 15 December 2015 at 10.00 a.m., for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

#### ORDINARY RESOLUTION

**PROPOSED BONUS ISSUE OF UP TO 290,765,213 FREE WARRANTS IN VSIB ("BONUS WARRANTS") ON THE BASIS OF ONE (1) BONUS WARRANT FOR EVERY FOUR (4) EXISTING ORDINARY SHARES OF RM0.20 EACH IN VSIB ("VSIB SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

**"THAT** subject to the approvals of all relevant authorities or parties being obtained, approval be and is hereby given to the Company to issue up to 290,765,213 Bonus Warrants to the shareholders of the Company whose name appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date ("**Entitled Shareholders**") on the basis of one (1) Bonus Warrant for every four (4) existing VSIB Shares held on the Entitlement Date;

**THAT** approval be and is hereby given to the Board of Directors of the Company ("**Board**") to allot and issue new VSIB Shares pursuant to the exercise of the Bonus Warrants;

**THAT** the Board be and is hereby authorised to:-

- enter into and execute the deed poll constituting the Bonus Warrants ("**Deed Poll**") with full powers to assent to any conditions, variations, modifications and/or any amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board, and with full powers to implement, finalise and give full effect to the terms and conditions of the Deed Poll;
- allot and issue such appropriate number of Bonus Warrants in accordance with the provisions of the Deed Poll, including any additional Bonus Warrants as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of the Bonus Warrants to which the holder(s) of the Bonus Warrants are entitled to be issued as a result of an adjustment in accordance with the provisions of the Deed Poll; and
- allot and issue an appropriate number of VSIB Shares, credited as fully paid-up, to the holder(s) of Bonus Warrants arising from the exercise of the Bonus Warrants by the holders of the Bonus Warrants of their exercise rights in accordance with the provisions of the Deed Poll, including such appropriate number of new VSIB Shares arising from the exercise of the rights represented by the additional Bonus Warrants issued as a result of adjustment in accordance with the provisions of the Deed Poll;

**THAT** the new VSIB Shares to be issued upon exercise of the Bonus Warrants and additional Bonus Warrants shall, upon allotment and issuance, rank equally in all respects with each other and with the then existing VSIB Shares and any other VSIB Shares issued by the Company, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions which 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 the new VSIB Shares to be allotted and issued pursuant to the exercise of the Bonus Warrants;

**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 and on such terms and conditions as the Board shall at its absolute discretion deems fit, necessary and/or expedient and in the best interests of the Company (including without limitation to disregard such fractional entitlements);

**THAT** the proceeds raised from the exercise of the Bonus Warrants, if any, be utilised for the purposes set out in the circular to shareholders of the Company dated 27 November 2015 and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities;

**AND THAT** the Board be and is hereby authorised and empowered to give full effect to the Proposed Bonus Issue of Warrants with full power to assent to and accept any conditions, modifications, variations arrangements and/or amendments in any manner as may be required/ permitted by the relevant authorities or deemed necessary by the Board and to sign, execute and deliver on behalf of the Company, the Deed Poll and all such other documents with any party or parties and to take all such steps and to do all such acts, things and matters as it may deem fit, necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

#### By Order of the Board

**ANG MUI KIW**  
**CHIAM MEI LING**  
Secretaries

Johor Bahru  
27 November 2015

#### Notes:

- 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.
- Where a member or authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- 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.
- 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.
- 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.
- Only members whose names appear in the Record of Depositors on 7 December 2015 shall be eligible to attend the EGM or appoint not more than two (2) proxies to attend and vote in his/her stead.