



**PUC FOUNDER (MSC) BERHAD**

(Company No. 451734-A)

(Incorporated in Malaysia under the Companies Act, 1965)

**NOTICE IS HEREBY GIVEN THAT** an **Extraordinary General Meeting** (“EGM”) of PUC Founder (MSC) Berhad (“PUCF” or “Company”) will be held at **Greens 3, Sports Wing, Tropicana Golf & Country Resort Berhad, Jalan Kelab Tropicana, Off Persiaran Tropicana 47410 Petaling Jaya, Selangor Darul Ehsan** on **Tuesday, 29 December 2015 at 9.00 a.m.** or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

#### ORDINARY RESOLUTION 1

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO RM83,901,476.75 NOMINAL VALUE OF THREE (3)-YEAR, 4%, IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“ICULS”) AT 100% OF THE NOMINAL VALUE OF RM0.05 EACH (“RIGHTS ICULS”) ON THE BASIS OF TWENTY EIGHT (28) RM0.05 NOMINAL VALUE OF RIGHTS ICULS FOR EVERY TWENTY (20) EXISTING ORDINARY SHARES OF RM0.10 EACH IN PUCF (“PUCF SHARE(S)”) HELD BY THE ENTITLED SHAREHOLDERS OF PUCF ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“ENTITLEMENT DATE”) TOGETHER WITH UP TO 419,507,384 FREE NEW DETACHABLE WARRANTS (“WARRANT(S)-B”) ON THE BASIS OF SEVEN (7) WARRANTS-B FOR EVERY TWENTY EIGHT (28) RIGHTS ICULS SUBSCRIBED (“PROPOSED RIGHTS ISSUE OF ICULS WITH WARRANTS”)**

“**THAT** subject to the passing of Ordinary Resolution 2 and all approvals being obtained from the relevant regulatory authorities including the Securities Commission Malaysia for the approval for the issuance of the ICULS, the approval-in-principle of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), approval be and is hereby given for the Board to:

- (i) Provisionally allot and issue by way of renounceable rights issue of up to RM83,901,476.75 nominal value of ICULS at 100% of the nominal value of RM0.05 each on the basis of twenty eight (28) RM0.05 nominal value of Rights ICULS for every twenty (20) PUCF Shares held by the entitled shareholders of the Company, on an Entitlement Date to be determined later together with up to 419,507,384 Warrants-B on the basis of seven (7) Warrants-B for every twenty eight (28) Rights ICULS subscribed for;
- (ii) Enter into and execute the trust deed to be executed by the Company and the trustee appointed by PUCF constituting the ICULS (“**Trust Deed**”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Trust Deed;
- (iii) Enter into and execute the deed poll to be executed by the Company constituting Warrants-B (“**Deed Poll-B**”) and to do all acts, deed and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll-B;
- (iv) Create and issue the ICULS at the conversion price of RM0.10 for every one (1) new PUCF Share (or such price adjusted in accordance with the Trust Deed) and Warrants-B at the exercise price of RM0.10 for every one (1) new PUCF Share (or such price adjusted in accordance with the Deed Poll-B), based on the indicative principal terms of the ICULS and the Warrants-B as set out in Appendix I and Appendix II of the circular to shareholders of the Company dated 14 December 2015 (“**Circular**”) respectively and the terms and conditions of the Trust Deed as well as the terms and conditions of the Deed Poll-B; and
- (v) Allot and issue the new PUCF Shares arising from the conversion of the ICULS (including further ICULS arising from any adjustments under the provisions of the Trust Deed) and from the exercise of the Warrants-B (including further Warrants-B arising from any adjustments under the provisions of the Deed Poll-B, if any);

**THAT** any fractional entitlements under the Proposed Rights Issue of ICULS with Warrants will be disregarded and shall be dealt with in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interests of the Company;

**THAT** the proceeds of the Proposed Rights Issue of ICULS with Warrants be utilised for the purposes as set out in Section 2.1.6 of the Circular, and the Board be and is hereby authorised to revise the manner and purpose of the utilisation of proceeds as it may deem fit, expedient and in the best interest of the Company subject to the approval of any relevant authorities (where required);

**THAT** the new PUCF Shares arising from the conversion of the ICULS and exercise of Warrants-B will, upon allotment and issue, rank *pari passu* in all respects with the then existing PUCF Shares, save and except that such PUCF Shares shall not be entitled to any dividends, rights, allotments and / or any other forms of distribution which may be declared, made or paid, the entitlement date of which is prior to the date of allotment of such new PUCF Shares arising from the conversion of the ICULS and the exercise of the Warrants-B;

**AND THAT** any one Director of PUCF be and is hereby authorised to sign and execute all documents, do all things and act as may be required to give effect to the Proposed Rights Issue of ICULS with Warrants with full power to assess to any conditions, variation, modification and / or amendment in any manner as may be required by any relevant authorities, and to deal with all matters relating thereto and to take all such steps and do all such steps and things in any manner as he may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of ICULS with Warrants.”

#### ORDINARY RESOLUTION 2

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF PUCF AND ITS SUBSIDIARIES TO INCLUDE THE PROVISION OF ENERGY UTILITY SERVICES (“PROPOSED DIVERSIFICATION”)**

“**THAT** subject to the approvals being obtained from the relevant authorities (if any), approval be and is hereby given to the Company for the Proposed Diversification.

**AND THAT** subject to the approval of all relevant authorities (if any), the Directors of the Company be and are hereby authorised to implement the Proposed Diversification AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary to give full effect to the aforesaid Proposed Diversification with full power to assent to any conditions, modifications, variations and / or amendments as may be required by the relevant authorities.”

#### BY ORDER OF THE BOARD

**Lim Seck Wah (MAICSA 0799845)**  
**Tang Chi Hoe (Kevin) (MAICSA 7045754)**  
 Company Secretaries

Kuala Lumpur  
 Date: 14 December 2015

#### Notes:

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 18 December 2015. Only a depositor whose name appears on the Record of Depositors as at 18 December 2015 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his / her behalf.
2. A member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote in his / her stead. A proxy need not be a member of the Company and the provision of Section 149(1)(b) shall not apply to the Company.
3. A member may appoint up to two (2) proxies to attend at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his / her holdings to be represented by each proxy.
4. Where a member is an authorised nominee as defined under the Central Depositories Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies shall be invalid unless the authorised nominee specifies the proportions of its shareholdings to be represented by each proxy.
5. 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.
6. If the appointer is a corporation, this form must be executed under its Common Seal or under the hand of its attorney duly authorised.
7. The Proxy Form must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.