

OLYMPIA INDUSTRIES BERHAD

(Company No. 63026-U)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Olympia Industries Berhad ("Olympia" or the "Company") will be held at Mahkota II, BR Level, Hotel Istana Kuala Lumpur City Centre, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, on Friday, 29 January 2016 at 10.00 a.m. for the purpose of considering and if thought fit, passing with or without modification, the following special resolutions:

SPECIAL RESOLUTION 1

PROPOSED REDUCTION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF OLYMPIA INDUSTRIES BERHAD ("OLYMPIA") PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 INVOLVING THE CANCELLATION OF RM0.90 OF THE EXISTING PAR VALUE OF EACH EXISTING ORDINARY SHARE OF RM1.00 IN OLYMPIA ("PROPOSED PAR VALUE REDUCTION")

"**THAT**, subject to and conditional upon the passing of Special Resolution 2 and the approvals and confirmations of all relevant regulatory authorities being obtained, where required, including but not limited to the confirmation by the High Court of Malaya ("**Court**") pursuant to Section 64 of the Companies Act, 1965 (the "**Act**"), approval be and is hereby given to the Company to reduce its issued and paid-up share capital, through the cancellation of RM0.90 of the par value of all existing ordinary shares of RM1.00 each to RM0.10 each in the Company;

THAT the credit arising from the said par value reduction will be utilised to off-set the accumulated losses of the Company and the remaining credit shall be retained in the capital reserves account of the Company;

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and to execute, sign and deliver all documents for and on behalf of the Company as they may consider necessary or expedient to give effect to the Proposed Par Value Reduction with full powers to assent to any conditions, modifications, variations as may be imposed by the Court and/or the relevant authorities."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF OLYMPIA INDUSTRIES BERHAD ("PROPOSED AMENDMENTS")

"**THAT** subject to the passing of Special Resolution 1, the Memorandum and Articles of Association of the Company be amended by:

(a) deleting the existing Clause V of the Memorandum of Association in its entirety and substituted in place thereof the following new Clause V:

Existing Clause V

"The share capital of the Company is RM2,000,000,000/- Malaysian Currency divided into 2,000,000,000 shares of RM1/- 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 restriction as to dividends, capital, voting or otherwise."

New Clause V

"The authorised share capital of the Company is RM2,000,000,000/- Malaysian Currency divided into 20,000,000,000 shares of RM0.10 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 restriction as to dividends, capital, voting or otherwise."

(b) deleting the existing Article 3 of the Articles of Association in its entirety and substituted in place thereof the following new Article 3:

Existing Article 3

"The authorised capital of the Company at the date of the adoption of these Articles is RM2,000,000,000/- divided into 2,000,000,000 ordinary shares of Ringgit One (RM1/-) each."

New Article 3

"The authorised share capital of the Company at the date of the adoption of these Articles is RM2,000,000,000/- divided into 20,000,000,000 ordinary shares of Sen Ten (RM0.10) each."

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and to execute, sign and deliver all documents for and on behalf of the Company as they may consider necessary or expedient to give effect to the Proposed Amendments."

By Order of the Board

OLYMPIA INDUSTRIES BERHAD

LIM YOKE SI (MAICSA 0825971)

Company Secretary

Kuala Lumpur

7 January 2016

Notes:

1. A proxy may but need not be a member of the Company and the provision 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. To be valid, the completed form of proxy must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.
3. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting.
4. Where a member is an authorised nominee, it may appoint 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.
5. Where a member 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. Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
7. If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.
8. In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 January 2016 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on his/her behalf.