



NOVA MSC BERHAD

(Company No.: 591898-H)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Nova MSC Berhad (“**NOVAMSC**” or the “**Company**”) will be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor, on Tuesday, 5 April 2016 at 2:00p.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF 19,375 ORDINARY SHARES IN CNA DEVELOPMENT PTE LTD (“CNAD”) (“SALE SHARES”), REPRESENTING 31% OF THE ISSUED SHARE CAPITAL IN CNAD, FROM STONE VILLA LIMITED FOR A TOTAL AGGREGATE CONSIDERATION OF UP TO RM10.00 MILLION TO BE SATISFIED VIA THE ISSUANCE OF 45,454,545 NEW ORDINARY SHARES OF RM0.10 EACH IN NOVAMSC, AT AN ISSUE PRICE OF RM0.11 PER SHARE AND UP TO RM5.00 MILLION IN CASH (“PROPOSED ACQUISITION”)

“THAT, subject to and conditional upon the approvals of all the relevant authorities and/or parties being obtained, where required, approval be and is hereby given for NOVAMSC to acquire the Sale Shares for a total aggregate consideration of up to RM10.00 million, to be satisfied via issuance of 45,454,545 new ordinary share of RM0.10 each in NOVAMSC (“**NOVAMSC Shares**”), at an issue price of RM0.11 per NOVAMSC Share (“**Consideration Shares**”), and cash amounting up to RM5.00 million, upon the terms and conditions of the share sale agreement dated 18 January 2016 between NOVAMSC and Stone Villa Limited in relation to the Proposed Acquisition (“**SSA**”), subject to the adjustments in accordance with the provisions of the SSA as set out in **Section 2.4** of the circular to the shareholders dated 21 March 2016;

THAT, such Consideration Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then NOVAMSC Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to shareholders of NOVAMSC, the entitlement date of which is prior to the date of allotment of the Consideration Shares;

AND THAT the Directors of the Company, in order to implement, give full effect and complete the Proposed Acquisition, be hereby empowered and authorised to do or procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as the Company may deem necessary, expedient, and/or appropriate to implement, give effect to and complete the Proposed Acquisition with full power to assent to any condition, variation, modification and/or amendment as may be required by any relevant authority and/or party to give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED PRIVATE PLACEMENT OF UP TO 20% OF THE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF NOVAMSC AFTER THE PROPOSED ACQUISITION ("PROPOSED PRIVATE PLACEMENT")

"**THAT** subject to the passing of the Ordinary Resolution 1 and the approvals of the relevant authorities and/or parties being obtained, where required, approval be and is hereby given for the Company to allot and issue up to 155,022,635 new NOVAMSC Shares ("**Placement Shares**"), representing approximately 20% of the enlarged issued and paid-up share capital of NOVAMSC after the Proposed Acquisition, to investor(s) to be identified later;

THAT the board of directors of NOVAMSC ("**Board**") be and is hereby authorised to determine and vary if deemed fit, necessary and/or expedient, the issue price of the Placement Shares provided that the issue price is at a discount of no more than 10% to the five (5)-day volume weighted average market price of NOVAMSC Shares immediately preceding the price fixing date but in any event, no less than the par value of the Placement Shares;

THAT the Placement Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing NOVAMSC Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to shareholders of NOVAMSC, the entitlement date of which is prior to the date of allotment of the Placement Shares;

THAT the proceeds of the Proposed Private Placement be utilised for the purposes as set out in the circular, and the Board be authorised with full powers 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 or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

THAT the Placement Shares shall be listed on the ACE Market of Bursa Securities;

AND THAT the Board be and is hereby authorised and empowered to give full effect to the Proposed Private Placement with full powers to complete and implement the Proposed Private Placement in such manner as the Board may deem fit or necessary, including, to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required/permitted by the law, the relevant authorities or deemed necessary by the Board, to take all such steps and to execute and deliver and/or cause to be executed and delivered all such other agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/or guarantees to any party or parties and to do all such acts and matters as it may deem fit, necessary and/or expedient or in the best interests of the Company."

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 29 March 2016. Only a depositor whose name appears on the Record of Depositors as at 29 March 2016 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board
NOVA MSC BERHAD

TAN KOK AUN (MACS01564)
WONG WAI YIN (MAICSA7003000)
Company Secretaries

Kuala Lumpur
21 March 2016

Notes:-

1. *In respect of the deposited securities, only members whose names appear in the Record of Depositors on 29 March 2016 shall be eligible to attend the meeting.*
2. *A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. A proxy may but need not be a member of the Company.*
3. *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 account it holds.*
4. *Where a member appoints two or more proxies, the appointment shall be invalid unless the member specified the proportion of his/her shareholdings to be represented by each proxy.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common seal, or the hand of its attorney duly authorised.*
6. *All Forms of Proxy must be deposited at the Registered Office of the Company situated at No. 1 & 1A, 2nd Floor (Room 2), Jalan Ipoh Kecil, 50350 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.*