

**APFT BERHAD**

(Company No.: 886873-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of APFT Berhad (“APFT” or “Company”) will be held at Room 3, 1st Floor, Kuala Lumpur Golf & Country Club, 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Thursday, 28 April 2016 at 9.30 a.m. or 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 APFT VIA THE CANCELLATION OF RM0.15 OF THE PAR VALUE OF EVERY EXISTING ORDINARY SHARE OF RM0.20 EACH TO RM0.05 EACH IN APFT PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 (“ACT”) (“PROPOSED PAR VALUE REDUCTION”)**

“THAT subject to the confirmation of the High Court of Malaya (“Court”) pursuant to Section 64 of the Act, the passing of the Special Resolution 2 and approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Directors of the Company to reduce the issued and paid-up share capital of APFT from RM86,866,557 divided into 434,332,785 ordinary shares of RM0.20 each to RM21,716,639 divided into 434,332,785 ordinary shares of RM0.05 each by the cancellation of RM0.15 from the existing par value of RM0.20 of each APFT share pursuant to Section 64 of the Act;

AND THAT the credit arising therefrom shall be applied towards eliminating the accumulated losses of the Company as at the effective date of the Proposed Par Value Reduction and the balance arising thereafter will be credited to the retained earnings account of the Company 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 in Malaysia;

AND THAT any Director of the Company be and is hereby authorised with full powers to take all such steps as they may deem necessary to:

- (i) assent to any conditions, modifications, variations as may be imposed or permitted by the relevant authorities and/or the Court;
- (ii) lodge an office copy of the order of the Court referred to in this Special Resolution 1 with the Companies Commission of Malaysia on such date the Directors may determine; and

do all such acts, deeds and/or things and execute, sign and deliver all documents for and on behalf of the Company incidental and/or as may be required or as they consider necessary and expedient in the best interest of the Company, to give full effect to and complete the Proposed Par Value Reduction.”

SPECIAL RESOLUTION 2**PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY (“PROPOSED AMENDMENTS”)**

“THAT, subject to the passing of the Special Resolution 1 above, the Memorandum and Articles of Association of the Company be amended by deleting the existing Clause 7 of the Memorandum of Association of the Company and Article 4 of the Articles of Association of the Company in their entirety and replace with the following new Clause 7 and Article 4:

| Memorandum of Association | |
|---|--|
| Existing | Proposed amendment |
| <p><u>Clause 7</u></p> <p>The capital of the Company is RM500,000,000.00 divided into 2,500,000,000 shares of RM0.20 each, with power to increase or reduce its capital and the shares in the original or increased or reduced 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 dividend, capital, voting or otherwise.</p> | <p><u>Clause 7</u></p> <p>The capital of the Company is RM500,000,000.00 divided into 10,000,000,000 shares of RM0.05 each, with power to increase or reduce its capital and the shares in the original or increased or reduced 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 dividend, capital, voting or otherwise.</p> |

| Articles of Association | |
|--|---|
| Existing | Proposed amendment |
| <p><u>Article 4</u></p> <p>The share capital of the Company as at the date of adoption of these Articles as the Articles of Association of the Company is RM500,000,000.00 divided into 2,500,000,000 shares of Ringgit Malaysia Sen Twenty (RM0.20) each.</p> | <p><u>Article 4</u></p> <p>The share capital of the Company as at the date of adoption of these Articles as the Articles of Association of the Company is RM500,000,000.00 divided into 10,000,000,000 shares of Ringgit Malaysia Sen Five (RM0.05) each.</p> |

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and execute all necessary documents with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authorities and to take all steps as they may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments.”

BY ORDER OF THE BOARD

TAN KOK AUN (MACS 01564)
WONG WAI YIN (MAICSA 7003000)
 Company Secretaries
 Kuala Lumpur

6 April 2016

Notes:

- (1) For the purpose of determining a member who shall be entitled to attend this EGM, only members whose names appear in the Record of Depositors as at 21 April 2016 will be entitled to attend, speak and vote at the EGM.
- (2) A member of the Company entitled to be present and to vote at the EGM is entitled to appoint a proxy or proxies to attend and vote instead of him/her. A proxy must be and 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.
- (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 (1) 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.
- (4) Where a member appoints more than one (1) proxy to attend and vote at the EGM, the appointment shall be invalid unless he/she specifies the proportion of his holdings to be represented by each proxy.
- (5) If the appointer is a corporation, the Form of Proxy must be executed under its common seal or under the hand of its officer or attorney.
- (6) The instrument appointing a proxy must be deposited at the registered office of the Company at No. 1 & 1A, 2nd Floor (Room 2), Jalan Ipoh Kecil, 50350 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof.