



HTVB

HIAP TECK VENTURE BERHAD

(Company No.: 421340-U)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Hiap Teck Venture Berhad ("HTVB" or "Company") will be held at Function Room 1, 1st Floor, Setia City Convention Centre, No. 1 Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan on Friday, 6 May 2016 at 2.30 p.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO RM213,293,100.00 NOMINAL VALUE OF FIVE (5)-YEAR 5% REDEEMABLE CONVERTIBLE UNSECURED ISLAMIC DEBT SECURITIES ("RCUIDS") AT 100% OF ITS NOMINAL VALUE ON THE BASIS OF TWO (2) RM0.50 NOMINAL VALUE OF RCUIDS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM0.50 EACH IN HTVB ("HTVB SHARES" OR "SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") TOGETHER WITH UP TO 426,586,200 FREE DETACHABLE WARRANTS ("NEW WARRANTS") ON THE BASIS OF ONE (1) NEW WARRANT FOR EVERY ONE (1) RM0.50 NOMINAL VALUE OF RCUIDS SUBSCRIBED ("PROPOSED RIGHTS ISSUE")

THAT subject to the passing of all the resolutions stated herein and all relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board of Directors of HTVB ("Board") to provisionally allot, by way of a renounceable rights issue, of up to RM213,293,100.00 nominal value of RCUIDS at 100% of its nominal value on the basis of two (2) RM0.50 nominal value of RCUIDS for every five (5) existing HTVB Shares held on the Entitlement Date together with up to 426,586,200 New Warrants on the basis of one (1) New Warrant for every one (1) RM0.50 nominal value of RCUIDS subscribed;

THAT approval be and is hereby given to the Board to create and issue the RCUIDS and New Warrants based on the salient terms of the RCUIDS and New Warrants as set out in Appendix I and Appendix II of the circular to the shareholders of the Company dated 14 April 2016 ("Circular") respectively and the terms and conditions of a trust deed constituting the RCUIDS to be executed between the Company and Pacific Trustees Berhad, who acts for the benefit of the holders of the RCUIDS ("Trust Deed") and the deed poll constituting the New Warrants to be executed by the Company ("Deed Poll");

THAT approval be and is hereby given to the Board to determine and vary if deemed fit, necessary and/or expedient, the conversion price of the RCUIDS and/or the exercise price of the New Warrants in accordance with the provisions of the Trust Deed and/or the Deed Poll;

THAT approval be and is hereby given to the Board to issue and allot such further New Warrants and new HTVB Shares arising from any exercise of such further New Warrants by the holders of the New Warrants or pursuant to any adjustment in the number of the New Warrants which may be carried out in accordance with the Deed Poll and/or as may be required by the relevant authorities;

THAT approval be and is hereby given to the Board to issue and allot such number of new HTVB Shares credited as fully paid-up upon conversion of the RCUIDS during the conversion period and at the conversion price of the RCUIDS and/or upon exercise of the New Warrants during the exercise period of the New Warrants and that such new HTVB Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing HTVB Shares, save and except that they shall 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 allotment date of the new HTVB Shares to be issued upon conversion of the RCUIDS and/or exercise of the New Warrants;

THAT fractional entitlement of the RCUIDS and New Warrants arising from the Proposed Rights Issue, if any, will be disregarded and shall be dealt with in such manner as the Board shall in its sole and absolute discretion deem fit and expedient and in the best interest of the Company;

THAT any RCUIDS together with New Warrants which is not subscribed or validly subscribed shall be made available for excess applications in such manner as the Board shall determine in a fair and equitable manner on a basis to be determined by the Board;

THAT the Board be and is hereby authorised to enter into and execute the Trust Deed and the Deed Poll and to do all acts, deeds and things as it may deem fit or expedient in order to implement, finalise and give effect to the aforesaid Trust Deed and Deed Poll;

THAT approval be and is hereby given for the proceeds of the Proposed Rights Issue to be utilised by the Company for the purposes as set out in Section 2.1.6 of the Circular, and the Board be and is hereby authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit and in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

THAT in order to implement, complete and give full effect to the Proposed Rights Issue, approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and complete the Proposed Rights Issue, with full powers to assent to any condition, modification, variation and/or amendment thereto as required by the relevant authorities (including, without limitation, any changes to the conditions relating to the RCUIDS and the New Warrants) or as the Board may deem fit in connection with the Proposed Rights Issue and in the best interest of the Company;

THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all RCUIDS and New Warrants to be issued pursuant to or in connection with the Proposed Rights Issue have been duly issued and allotted in accordance with the terms of the Proposed Rights Issue;

AND THAT no other documents pertaining to the Proposed Rights Issue shall be issued or sent to the shareholders of the Company having registered addresses outside Malaysia or who have not provided an address in Malaysia at which such documents may be delivered to prior to the Entitlement Date."

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF UP TO 853,172,400 NEW HTVB SHARES ("BONUS SHARES") TO BE CREDITED AS FULLY PAID-UP ON THE BASIS OF TWO (2) BONUS SHARES FOR EVERY ONE (1) RM0.50 NOMINAL VALUE OF RCUIDS SUBSCRIBED BY THE ENTITLED SHAREHOLDERS OF HTVB AND/OR THEIR RENOUNCEE(S) PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED BONUS ISSUE")

THAT subject to the passing of all the resolutions stated herein and all relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board to capitalise up to RM426,586,200 from the Company's share premium account and retained earnings account for the purpose of the Proposed Bonus Issue;

THAT approval be and is hereby given to the Board to apply such capitalised sums to pay for in full the nominal value of RM0.50 per Bonus Share for up to 853,172,400 Bonus Shares and for such Bonus Shares to be allotted, issued and credited as fully paid-up, to the entitled shareholders of the Company whose names shall appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date and/or their renounee(s) on the basis of two (2) Bonus Shares for every one (1) RM0.50 nominal value of RCUIDS subscribed by the entitled shareholders of the Company and/or their renounee(s);

THAT such Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing HTVB Shares, save and except that they shall 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 allotment date of the Bonus Shares;

THAT fractional entitlement of the Bonus Shares arising from the Proposed Bonus Issue, if any, will be disregarded and shall be dealt with in such manner as the Board shall in its sole and absolute discretion deem fit or expedient and in the best interest of the Company;

AND THAT in order to implement, complete and give full effect to the Proposed Bonus Issue, approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and complete the Proposed Bonus Issue, with full powers to assent to any condition, modification, variation and/or amendment thereto as required by the relevant authorities or as the Board may deem fit in connection with the Proposed Bonus Issue and in the best interest of the Company."

ORDINARY RESOLUTION 3

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF HTVB FROM RM1,000,000,000 COMPRISING 2,000,000,000 HTVB SHARES TO RM2,000,000,000 COMPRISING 4,000,000,000 HTVB SHARES ("PROPOSED IASC")

THAT subject to the passing of all the resolutions stated herein and all relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board to increase the authorised share capital of the Company from RM1,000,000,000 comprising 2,000,000,000 HTVB Shares to RM2,000,000,000 comprising 4,000,000,000 HTVB Shares;

AND THAT in order to implement, complete and give full effect to the Proposed IASC, approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and complete the Proposed IASC, with full powers to assent to any condition, modification, variation and/or amendment thereto as required by the relevant authorities or as the Board may deem fit in connection with the Proposed IASC and in the best interest of the Company."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY ("PROPOSED AMENDMENTS")

THAT subject to the passing of all the resolutions stated herein and all relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board to amend the Memorandum and Articles of Association of the Company in the following manner:

<p>Existing Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association</p> <p>The share capital of the Company is RM1,000,000,000 divided into 2,000,000,000 ordinary shares of RM0.50 each.</p>	<p>Proposed Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association</p> <p>The share capital of the Company is RM2,000,000,000 divided into 4,000,000,000 ordinary shares of RM0.50 each.</p>
<p>Existing Article 144 of the Articles of Association</p> <p>The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this regulation, be applied in accordance with Section 60(3) of the Companies Act, 1965 ("Act").</p>	<p>Proposed Article 144 of the Articles of Association</p> <p>Subject to the Act and applicable laws, the Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst (i) the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other; or (ii) to Qualifying Members only in proportion to which those Qualifying Members are entitled pursuant to a resolution of the Company to that effect and for the purposes of this Article, "Qualifying Members" refer to (a) members, who pursuant to a renounceable rights issue by the Company, have subscribed for the securities; (b) in the case of renounees who are non-members, those who have subscribed for the securities renounced to them; and (c) underwriters, who have been allotted with the securities, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this regulation, be applied in accordance with Section 60(3) of the Act.</p>

AND THAT in order to implement, complete and give full effect to the Proposed Amendments, approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and complete the Proposed Amendments, with full powers to assent to any condition, modification, variation and/or amendment thereto as required by the relevant authorities or as the Board may deem fit in connection with the Proposed Amendments and in the best interest of the Company."

**BY ORDER OF THE BOARD
HIAP TECK VENTURE BERHAD**

NG YIM KONG (LS 0009297)

Company Secretary
Selangor Darul Ehsan
14 April 2016

- Notes:**
- A member entitled to attend and vote at the 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 and the provisions of Section 149(1)(b) of the Act shall not apply to the Company.
 - Where a member appoints two (2) or more Proxies, the appointment shall be invalid unless he (she) specifies the proportion of his (her) holdings to be represented by each Proxy.
 - The Form of Proxy shall be signed by the appointor or of his (her) attorney duly authorised in writing or, if the appointor is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
 - The instrument appointing a Proxy must be lodged at the Registered Office of the Company at Lot 6096, Jalan Haji Abdul Manan, Batu 5½, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan no later than forty-eight (48) hours before the time for the Meeting or any adjournment thereof.
 - A proxy appointed to attend and vote at a meeting of a company shall have the same right as the member to speak at the meeting.
 - Please note that in order to attend and vote at the Meeting, a member must be registered in the Record of Depositors at 4.00 p.m. on Friday, 29 April 2016 in accordance with Article 55 of the Company's Articles of Association. Any changes in the entries on the Record of Depositors after the abovementioned date and time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
 - 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.