

BIOALPHA HOLDINGS BERHAD

(949536-X)
(Incorporated in Malaysia)

Notice of Fifth (5th) Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Fifth (5th) Annual General Meeting of Bioalpha Holdings Berhad ("Bioalpha" or "the Company") will be held at Hotel Bangi-Putrajaya, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor, Malaysia on Tuesday, 31 May 2016, at 10.00 a.m. for the purpose of transacting the following businesses:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
2. To approve the payment of Directors' fees of RM158,200 for the financial year ended 31 December 2015. (Ordinary Resolution 1)
3. To approve the payment of Directors' fees of RM220,000 for the financial year ending 31 December 2016. (Ordinary Resolution 2)
4. To re-elect the following Directors who are retiring in accordance with Article 104 of the Company's Articles of Association:-
 - i. Tan Sri Abdul Rahman Bin Mamat (Ordinary Resolution 3)
 - ii. Dato' Norhalim Bin Yunus (Ordinary Resolution 4)
5. To consider and if thought fit, to pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965: (Ordinary Resolution 5)

"That pursuant to Section 129(6) of the Companies Act, 1965, Tan Sri Dato' Dr. Syed Jalaludin Bin Syed Salim be re-appointed as Director to hold office until the conclusion of the next Annual General Meeting of the Company."
6. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

As Special Business:

7. To consider and, if thought fit, to pass the following resolution: (Ordinary Resolution 7)

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

"THAT pursuant to the Section 132D of the Companies Act, 1965, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares of the Company, as such time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued and paid-up share capital of the Company for the time being, and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

8. To transact any other business of the Company for which due notice shall have been given.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482)
CHONG YOON WAH (MAICSA 7055003)
Company Secretaries

Kuala Lumpur
Date: 29 April 2016

Notes:-

1. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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.
2. Where a member of the Company is an exempt authorised nominees 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.
3. Where the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's Seal or under the hand of an officer or an attorney duly authorised.
5. The instrument appointing a proxy must be deposited at Symphony Share Registrars Sdn Bhd, Share Registrar office of the Company at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan at least forty- eight (48) hours before the time set for holding the meeting, i.e. on or before 10.00 a.m., Sunday, 29 May 2016 or at any adjournment thereof.
6. For the purpose of determining a member who shall entitle to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 65 of the Company's Articles of Association and Rule 7.16(2) of the AMLR of Bursa Securities, a Record of Depositors ("ROD") as at 24 May 2016 and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.

Explanatory Notes to Ordinary and Special Business:-

1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. As such, this item is not put forward for voting.

2. Special Business - Ordinary Resolution 7

Authority To Issue Shares Pursuant To Section 132D of the Companies Act, 1965

The Ordinary Resolution 6, if passed, is a renewal of general mandate to empower the Directors to issue and allot shares in the Company up to an amount not exceeding 10% of the issued and paid-up share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

This renewal of general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares of shares in the Company, for the purpose of funding future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

As at the date of this Notice, the Company has issued and allotted the new ordinary shares pursuant to the General Mandate granted to the Directors at the Fourth (4th) Annual General Meeting held on 23 June 2015 and which will lapse at the conclusion of the Fifth (5th) Annual General Meeting, the details of the said allotments are as follows:-

- a. On 19 January 2016, 18,867,924 new ordinary shares was issued at an issue price of RM0.265 per share, as the settlement for the acquisition of the entire equity interest in Mediconstant Holding Sdn Bhd ("Mediconstant") comprising 50,000 ordinary shares of RM1.00 each in Mediconstant for a purchase consideration of RM5,000,000.
- b. On 10 February 2016, 17,718,962 new ordinary shares was issued at an issue price of RM0.33 per share by way of private placement ("Private Placement"). The proceeds amounting to RM5,847,000 from the Private Placement will be utilised as working capital and expenses in relation to the Private Placement.