

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Ann Joo Resources Berhad (“Ann Joo” or “Company”) will be held at the Ballroom 2, Level 4, Geno Hotel, Jalan Subang Mas, Taman Subang Mas, 47620 Subang Jaya, Selangor Darul Ehsan on Friday, 21 October 2016 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

**ORDINARY RESOLUTION 1**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 125,139,720 NEW REDEEMABLE CONVERTIBLE CUMULATIVE PREFERENCE SHARES OF RM0.01 EACH IN NEW ANN JOO (“RCPS”) CONVERTIBLE INTO ORDINARY SHARES OF RM1.00 EACH IN ANN JOO (“ANN JOO SHARES”) OR “SHARES”) ON THE BASIS OF 1 RCPS FOR EVERY 4 EXISTING ANN JOO SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE OF RCPS”)**

“THAT subject to the passing of the Special Resolution, the approvals granted by Bursa Malaysia Securities Berhad (“Bursa Securities”) for the admission of the RCPS to the Official List of Bursa Securities and the listing and quotation for the RCPS and new Ann Joo Shares to be issued pursuant to conversion of the RCPS, the approval of Bank Negara Malaysia and any other relevant authorities/parties (if required), approval be and is hereby given to the Board of Directors of Ann Joo (“Board”) for the following:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 125,139,720 new RCPS at an issue price to be determined later by the Board on the basis of one (1) RCPS for every four (4) existing Shares held by the shareholders of Ann Joo whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board; and
- (ii) to allot and issue such number of new Shares credited as fully paid-up pursuant to any conversion of the RCPS and that such approval shall remain in full force and effect for the duration of the conversion period;

THAT the RCPS shall, upon allotment and issue, rank equally amongst themselves and that the new Shares to be issued upon conversion of the RCPS shall rank equally in all respects with the then existing Shares, except that the new Shares shall not be entitled to participate in any dividends, rights, allotments and/or any other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of conversion of the RCPS into new Shares;

THAT any fractional entitlements under the Proposed Rights Issue of RCPS will be disregarded and will be dealt with in such manner as the Board shall in its absolute discretion deem fit and/or expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate, in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Rights Issue of RCPS.”

**ORDINARY RESOLUTION 2**

**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 15% OF THE ISSUED AND PAID-UP ORDINARY SHARE CAPITAL OF ANN JOO (EXCLUDING TREASURY SHARES) AT ANY TIME DURING THE PERIOD OF LONG TERM INCENTIVE PLAN, FOR THE SELECTED KEY PERSONNEL AND/OR SENIOR MANAGEMENT OF ANN JOO AND ITS SUBSIDIARIES (“ANN JOO GROUP” OR THE “GROUP”) WHO FULFIL THE ELIGIBILITY CRITERIA (“PROPOSED LTIP”)**

“THAT subject to the approvals of all relevant regulatory authorities and/or parties being obtained for the Proposed LTIP comprising Proposed Share Grant Plan (“Proposed SGP”) and the Proposed Share Option Plan (“Proposed SOP”), approval be and is hereby given to the Board for the following:-

- (i) to establish, implement and administer the Proposed LTIP pursuant to which, new Ann Joo Shares may be awarded at no consideration under the Proposed SGP (“SGP Awards”), and/or rights to subscribe for new Ann Joo Shares at a prescribed subscription price may be awarded under Proposed SOP (“SOP Awards”) to reward and retain the selected key personnel and/or senior management of Ann Joo Group who fulfil the criteria of eligibility for participation in the Proposed LTIP in accordance with the by-laws governing the Proposed LTIP (“By-Laws”) set out in Appendix II of the circular to shareholders of Ann Joo dated 23 September 2016 (“Circular”);
- (ii) to allot and issue from time to time and at any time such number of new Ann Joo Shares as may be required to be issued pursuant to SGP Awards and SOP Awards (“LTIP Awards”) under the Proposed LTIP, subject to and in accordance with the By-Laws:
  - (a) provided that the total number of new Ann Joo Shares to be allotted and issued under the Proposed LTIP shall not, when aggregated with the total number of new Ann Joo Shares issued and/or to be issued under any other scheme involving new issuance of Ann Joo Shares which may be implemented at any point of time by the Company, exceed 15% of the issued and paid-up ordinary share capital of Ann Joo (excluding treasury shares) at any time during the duration of the Proposed LTIP; and
  - (b) that such new Ann Joo Shares to be allotted and issued under the Proposed LTIP shall, upon issuance and allotment, rank equally in all respects with the existing Ann Joo Shares and shall be subject to all the provisions of the Memorandum and Articles of Association of Ann Joo and rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Ann Joo Shares, the record date for which is on or after the date on which the Ann Joo Shares are transferred to the central depository system accounts of the relevant allottees and shall in all other respects rank equally with other existing Ann Joo Shares then in issue;
- (iii) to add, amend, modify and/or delete all or any part of the terms and conditions governing the Proposed LTIP, the By-Laws and all rules, regulations and the administration processes relating to the Proposed LTIP from time to time as may be permitted by the relevant regulatory authorities or deemed necessary by the Board or any committee established to administer the Proposed LTIP (“LTIP Committee”), provided that such additions, amendments, modifications and/or deletions are effected and permitted in accordance with the provisions of the By-Laws;

THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate, in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed LTIP;

AND THAT, the By-Laws, as set forth in Appendix II of the Circular in relation to the Proposed LTIP, which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved.”

**ORDINARY RESOLUTION 3**

**PROPOSED DIVIDEND REINVESTMENT PLAN THAT PROVIDES THE SHAREHOLDERS OF ANN JOO (“SHAREHOLDERS”) WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDENDS DECLARED BY ANN JOO IN NEW ANN JOO SHARES (“PROPOSED DRP”)**

“THAT subject to the approvals of all relevant authorities and/or parties, where required, being obtained and to the extent permitted by law, the Board be and is hereby authorised for the following:-

- (i) to establish and implement the Proposed DRP;
- (ii) to determine, at its absolute discretion, whether the Proposed DRP will apply to any cash dividends declared (whether interim, final, special or any other cash dividend) (“Dividends”) and/or approved by the Company; and
- (iii) to allot and issue such number of new Ann Joo Shares from time to time as may be required to be allotted and issued pursuant to the Proposed DRP;

THAT the new Ann Joo Shares to be issued pursuant to the Proposed DRP shall rank equally in all respects with the then existing Ann Joo Shares, save and except that the new Ann Joo Shares shall not be entitled to any Dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the date of allotment of the new Ann Joo Shares;

THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate, in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed DRP;

AND THAT no documents pertaining to the Proposed DRP shall be issued or sent to Shareholders having a registered address outside Malaysia or who have not provided an address in Malaysia at which such documents may be delivered to.”

**ORDINARY RESOLUTION 4**

**PROPOSED GRANTING OF LTIP AWARDS TO DATO’ LIM HONG THYE**

“THAT subject to the passing of Ordinary Resolution 2 and the approval of all the relevant regulatory authorities and/or parties, the Board be and is authorised at any time and from time to time to offer and grant Dato’ Lim Hong Thye, the Group Managing Director of the Company, Ann Joo Shares and/or options to subscribe for up to a maximum of 7,500,000 Ann Joo Shares under the Proposed LTIP subject always to the following:-

- (i) he must not participate in the deliberation or discussion of his own allocation of the number of Ann Joo Shares pursuant to the Proposed LTIP to be offered to him as well as that of the persons connected (as defined in the Listing Requirements) to him, under the Proposed LTIP; and
- (ii) not more than 10% of the new Ann Joo Shares available under the Proposed LTIP shall be allocated to him, if he, either singly or collectively through person connected (as defined in the Listing Requirements) with him, holds 20% or more of the issued and paid-up share capital (excluding treasury shares) of the Company;

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.”

**ORDINARY RESOLUTION 5**

**PROPOSED GRANTING OF LTIP AWARDS TO LIM AUN CHUAN**

“THAT subject to the passing of Ordinary Resolution 2 and the approval of all the relevant regulatory authorities and/or parties, the Board be and is authorised at any time and from time to time to offer and grant Lim Aun Chuan, the Group Executive Director of the Company, Ann Joo Shares and/or options to subscribe for up to a maximum of 7,500,000 Ann Joo Shares under the Proposed LTIP subject always to the following:-

- (i) he must not participate in the deliberation or discussion of his own allocation of the number of Ann Joo Shares pursuant to the Proposed LTIP to be offered to him as well as that of the persons connected (as defined in the Listing Requirements) to him, under the Proposed LTIP; and
- (ii) not more than 10% of the new Ann Joo Shares available under the Proposed LTIP shall be allocated to him, if he, either singly or collectively through person connected (as defined in the Listing Requirements) with him, holds 20% or more of the issued and paid-up share capital (excluding treasury shares) of the Company;

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.”

**ORDINARY RESOLUTION 6**

**PROPOSED GRANTING OF LTIP AWARDS TO LIM HONG HOCK**

“THAT subject to the passing of Ordinary Resolution 2 and the approval of all the relevant regulatory authorities and/or parties, the Board be and is authorised at any time and from time to time to offer and grant Lim Hong Hock, a director of certain subsidiaries of Ann Joo Group, who is involved in day-to-day operations of the business of the subsidiaries and the Non-Independent Non-Executive Director of Ann Joo, Ann Joo Shares and/or options to subscribe for up to a maximum of 7,500,000 Ann Joo Shares under the Proposed LTIP subject always to the following:-

- (i) he must not participate in the deliberation or discussion of his own allocation of the number of Ann Joo Shares pursuant to the Proposed LTIP to be offered to him as well as that of the persons connected (as defined in the Listing Requirements) to him, under the Proposed LTIP; and
- (ii) not more than 10% of the new Ann Joo Shares available under the Proposed LTIP shall be allocated to him, if he, either singly or collectively through person connected (as defined in the Listing Requirements) with him, holds 20% or more of the issued and paid-up share capital (excluding treasury shares) of the Company;

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.”

**ORDINARY RESOLUTION 7**

**PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF ANN JOO FROM RM1,000,000,000 COMPRISING 1,000,000,000 ANN JOO SHARES TO RM1,005,000,000 COMPRISING 1,000,000,000 ANN JOO SHARES AND 500,000,000 PREFERENCE SHARES OF RM0.01 EACH (“PROPOSED IASC”)**

“THAT subject to the passing of Ordinary Resolution 1 and the Special Resolution, the authorised share capital of Ann Joo be and hereby increased from RM1,000,000,000 comprising 1,000,000,000 Ann Joo Shares to RM1,005,000,000 comprising 1,000,000,000 Ann Joo Shares and 500,000,000 preference shares of RM0.01 each by creation of 500,000,000 new preference shares of RM0.01 each;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed IASC.”

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF ANN JOO TO FACILITATE THE PROPOSED IASC AND THE ISSUANCE OF THE RCPS PURSUANT TO THE PROPOSED RIGHTS ISSUE OF RCPS (“PROPOSED AMENDMENTS”)**

“THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 7, the Memorandum and Articles of Association of Ann Joo be amended in the manner set out in Appendix I of this Circular;

THAT the Board be and hereby authorised to give effect to the amendments to the Memorandum and Articles of Association of Ann Joo;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Amendments.”

By Order of the Board

**Leong Oi Wah (MAICSA 7023802)**

**Mabel Tio Mei Peng (MAICSA 7009237)**

Company Secretaries

23 September 2016

**Notes:**

1. A Member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him. A Member shall not be entitled to appoint more than 2 proxies to attend and vote at the same meeting. Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
2. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(b) of the Companies Act, 1965, shall not apply to the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Share Registrar of the Company at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan (Tel no: 03-7849 0777 and Fax no. 03-7841 8151/52) not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
5. Depositors who appear in the Record of Depositors as at 13 October 2016 shall be regarded as Member of the Company entitled to attend the Extraordinary General Meeting or appoint a proxy to attend and vote on his behalf.