

Bioalpha Holdings Berhad

(Company No. 949536-X)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Bioalpha Holdings Berhad (“**Bioalpha**” or “**Company**”) will be held at Meeting Hall, Mawar Room, Level 1, Hotel Bangi-Putrajaya, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan, Malaysia on Tuesday, 15 November 2016 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 133,333,131 NEW ORDINARY SHARES OF RM0.05 EACH IN BIOALPHA (“BIOALPHA SHARE(S)”) (“RIGHTS SHARE(S)”) TOGETHER WITH 133,333,131 FREE NEW DETACHABLE WARRANTS (“WARRANTS”) AT AN ISSUE PRICE TO BE DETERMINED LATER ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 5 BIOALPHA SHARES HELD TOGETHER WITH 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

“**THAT**, subject to the approval-in-principle granted by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and all other relevant authorities/ parties (if applicable) being obtained, approval be and is hereby given to the Board of Directors of the Company (“**Board**”):

- (i) to provisionally allot and issue by way of a renounceable rights issue of 133,333,131 Rights Shares together with 133,333,131 free new detachable Warrants to the registered shareholders of the Company whose names appear in the Record of Depositors at the close of business on a date to be determined by the Directors of the Company as they may deem fit, on the basis of 1 Rights Shares for every 5 existing Bioalpha Shares held and 1 Warrant for every 1 Rights Share subscribed;
- (ii) to determine the issue price of the Rights Shares after taking into consideration, amongst others, the discount to the issue price of not more than 25% to the theoretical ex-all price of the Bioalpha Shares (“**TERP**”) based on the five (5)-day volume weighted average market price (“**VWAMP**”) of the Bioalpha shares immediately preceding the price-fixing date to be determined later by the Board, subject to the minimum par value of RM0.05 each;
- (iii) to determine the exercise price of the Warrants after taking into consideration, amongst others, the five (5)-day VWAMP of Bioalpha shares immediately preceding the price-fixing date to be determined later by the Board, subject to the minimum par value of RM0.05 each, and wherein the exercise price of the Warrants may be fixed at a discount to the said TERP if deemed appropriate by the Board;
- (iv) to enter into and execute the deed poll constituting the Warrants (“**Deed Poll**”) and to do all acts, deeds and things as they deem fit or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll wherein each of the Warrant will carry the rights to subscribe, subject to any adjustment in accordance with the Deed Poll to be executed, at any time during the “Exercise Period” as defined in the Deed Poll, for one (1) new Bioalpha Share;
- (v) to issue and allot such number of new Bioalpha Shares pursuant to the exercise of the Warrants (“**New Shares**”), from time to time during the tenure of the Warrants, and such new Bioalpha Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing Bioalpha Shares in issue, save and except that they will not be entitled to any dividends, rights, allotment and/or other distributions that may be declared, made or paid prior to the allotment and issuance of the New Shares; and
- (vi) to do all acts and things as they may consider necessary or expedient in the best interests of the Company with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Rights Issue with Warrants;

THAT any fractional entitlements under the Proposed Rights Issue with Warrants will be disregarded and shall be dealt with in such manner as the Board shall in its absolute discretion think fit and expedient or to be in the best interests of the Company;

THAT the Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Bioalpha Shares in issue, save and except that they will not be entitled to any dividends, rights, allotment and/or other distributions that may be declared, made or paid prior to the allotment and issue of the Rights Shares;

AND THAT the Board is hereby authorised to sign and empowered to give full effect to the aforesaid Proposed Rights Issue with Warrants with full power to assent to and accept any conditions, variations arrangements and/ or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board to sign, execute and deliver on behalf of the Company, the Deed Poll and all such other documents with any party or parties and to take all such steps and to do all such acts, things and matters as it may deem fit, necessary and/ or expedient in order to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.”

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482)

CHONG VOON WAH (MAICSA 7055003)

Company Secretaries

Kuala Lumpur

31 October 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 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.
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 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 an attorney duly authorised.
5. The instrument appointing a proxy must be deposited at Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301, Petaling Jaya, Selangor Darul Ehsan, Malaysia at least forty-eight (48) hours before the time set for holding the meeting, i.e. on or before 10.00 a.m., Sunday, 13 November 2016 or 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(2), 65(3) & 65(4) of the Company’s Articles of Association to issue a General Meeting Record of Depositors as at 9 November 2016. Only depositor whose name appears on the Record of Depositors as at 9 November 2016 shall be entitled to attend this meeting or appoint proxies to attend and/ or vote on his/her behalf.
7. Pursuant to Rules 8.31A of the Listing Requirements, the Ordinary Resolution set out in this Notice will be put to vote by poll.