



BOX-PAK (MALAYSIA) BHD

(Company No. 21338-W)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Box-Pak (Malaysia) Bhd ("Box-Pak" or the "Company") will be held at the Conference Room, Lot 4, Jalan Perusahaan Dua, 68100 Batu Caves, Selangor Darul Ehsan, Malaysia on Wednesday, 21 December 2016 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without any modification, the following resolutions by poll:-

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES OF RM1.00 EACH IN BOX-PAK ("BOX-PAK SHARES" OR "SHARES") ("RIGHTS SHARES") TOGETHER WITH FREE DETACHABLE WARRANTS ("WARRANTS") TO RAISE GROSS PROCEEDS OF UP TO RM120.0 MILLION ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

"THAT subject to the passing of the Ordinary Resolution 2, Ordinary Resolution 3 and Special Resolution 1 and the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the admission of the Warrants to the Official List of Bursa Securities, as well as the listing of and quotation for the Rights Shares, Warrants and new Box-Pak Shares to be issued arising from the exercise of the Warrants and the approvals of any other relevant authorities and/or parties (where required), authority be and is hereby given to the Board of Directors of the Company ("Board") to:-

- provisionally allot and issue by way of a renounceable rights issue, such number of Rights Shares to be determined later in the order of business on an entitlement date to be determined later by the Board ("Entitled Shareholders"), and/or their renounees, to be credited as fully paid-up upon full payment, on an entitlement basis and at an issue price to be determined by the Board and announced at a later date;
- allot and issue such number of Warrants to the Entitled Shareholders and/or their renounees who subscribed for the Rights Shares, at an exercise price and on an entitlement basis to be determined by the Board and announced at a later date and on such terms and conditions and in such manner as the Board may determine;
- constitute the Warrants upon the terms and conditions of a deed poll to be executed by the Company ("Deed Poll");
- allot and issue such number of additional Warrants ("Additional Warrants") pursuant to the adjustments under the Deed Poll and to adjust from time to time the exercise price of the Warrants as may be required or permitted to be issued/adjusted as a result of any adjustments under the provisions of the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (where required) or otherwise during the tenure of the Warrants; and
- allot and issue such number of new Box-Pak Shares to be credited as fully paid-up to the holders of the Warrants arising from their exercise of the Warrants and such number of new Box-Pak Shares arising from the exercise of the Additional Warrants during the tenure of the Warrants;

THAT any Rights Shares which are not taken up or not validly taken up shall be made available for excess applications by the Entitled Shareholders and/or their renounees and the Board be and is hereby authorised to allocate the excess Rights Shares in a fair and equitable manner on a basis to be determined by the Board at its absolute discretion;

THAT the Board be and is hereby authorised to deal with all or any fractional entitlements of the Rights Shares and the Warrants arising from under the Proposed Rights Issue with Warrants, in such manner as the Board shall in its absolute discretion deems fit and in the best interests of the Company;

THAT the proceeds of the Proposed Rights Issue with Warrants be utilised for the purposes and in such manner as set out in Section 2.1.3 of the circular to shareholders of the Company dated 29 November 2016 ("Circular"), and the Board be authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board may, in its absolute discretion, deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

THAT such Rights Shares and new Box-Pak Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Box-Pak Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, that may be declared, made or paid, the entitlement date of which is prior to the date of allotment of the Rights Shares and new Box-Pak Shares to be issued arising from the exercise of the Warrants;

THAT any one of the Directors of the Company be and is hereby authorised to enter into and execute the Deed Poll and to do all acts, deeds and things as he may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll;

THAT the Board be and is hereby authorised to do all acts, deeds, things and to execute, sign, deliver or caused to be delivered for and on behalf of the Company, all such documents (including, without limitation, the affixing of the Company's common seal in accordance with the Articles of Association of the Company, where necessary) as it may consider necessary and/or expedient in the best interest of the Company in order to implement, finalise, give full effect to and complete the Proposed Rights Issue with Warrants with full powers to assent to and accept any condition, variation, modification and/or amendment to the terms of the Proposed Rights Issue with Warrants in any manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be required or imposed by any relevant authority;

AND 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 the Rights Shares, Warrants and new Box-Pak Shares to be issued arising from the exercise of the Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants.

ORDINARY RESOLUTION 2

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF BOX-PAK FROM RM70,000,000 COMPRISING 70,000,000 SHARES TO RM600,000,000 COMPRISING 600,000,000 SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")

"THAT, subject to the passing of the Ordinary Resolution 1, Ordinary Resolution 3 and Special Resolution 1 and the approvals of all relevant authorities and/or parties (where required) being obtained, the authorised share capital of Box-Pak be and is hereby increased from RM70,000,000 comprising 70,000,000 Box-Pak Shares to RM600,000,000 comprising 600,000,000 Box-Pak Shares by the creation of an additional 530,000,000 new Box-Pak Shares and such new Box-Pak Shares shall rank *pari passu* in all respects with the then existing Box-Pak Shares;

AND THAT the Board of Directors of the Company ("Board") be and is hereby authorised to do all acts, deeds, things and to execute, sign, deliver or caused to be delivered for and on behalf of the Company, all such documents (including, without limitation, the affixing of the Company's common seal in accordance with the Articles of Association of the Company, where necessary) as it may consider necessary and/or expedient in the best interest of the Company in order to implement, give full effect to and complete the Proposed Increase In Authorised Share Capital with full powers to assent to any condition, variation, modification and/or amendment thereto in any manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be required or imposed by any relevant authority."

ORDINARY RESOLUTION 3

PROPOSED AUTHORITY TO ALLOT AND ISSUE SUCH NUMBER OF BOX-PAK SHARES REPRESENTING UP TO 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF BOX-PAK IN ACCORDANCE WITH SECTION 132D OF THE COMPANIES ACT, 1965 ("PROPOSED AUTHORITY")

"THAT subject to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company ("Board") be and is hereby empowered pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Board may in its absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being (excluding treasury shares);

AND THAT such authority shall continue to be in force until:-

- the conclusion of the Annual General Meeting ("AGM") of the Company commencing next after the date on which the approval was given for the Proposed Authority, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting, whichever occurs first;

AND THAT the Board be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

SPECIAL RESOLUTION 1

PROPOSED AMENDMENT TO THE COMPANY'S MEMORANDUM OF ASSOCIATION ("PROPOSED AMENDMENT")

"THAT, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3 and the approval of the relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to for the Company to amend the Memorandum of Association of the Company in the manner as set out below:-

Existing Clause 5

The capital of the Company is RM70,000,000 divided into 70,000,000 ordinary shares of RM1/- each. The Company shall have the power to increase or reduce its capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts, and to divide the shares forming the capital (original, increased or reduced) of the Company into several classes and to attach thereto respectively, preferential, deferred or special rights, privileges or conditions as may be determined by, or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights, privileges or conditions, as aforesaid, and any preference share may be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

AND THAT the Board of Directors of the Company ("Board") be and is hereby authorised to do all acts, deeds, things and to execute, sign, deliver or caused to be delivered for and on behalf of the Company, all such documents (including, without limitation, the affixing of the Company's common seal in accordance with the Articles of Association of the Company, where necessary) as it may consider necessary and/or expedient in the best interest of the Company in order to implement, give full effect to and complete the Proposed Amendment with full powers to assent to any condition, variation, modification and/or amendment thereto in any manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be required or imposed by any relevant authority."

Proposed New Clause 5

The capital of the Company is **RM600,000,000** divided into **600,000,000** ordinary shares of RM1/- each. The Company shall have the power to increase or reduce its capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts, and to divide the shares forming the capital (original, increased or reduced) of the Company into several classes and to attach thereto respectively, preferential, deferred or special rights, privileges or conditions as may be determined by, or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights, privileges or conditions, as aforesaid, and any preference share may be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

By Order of the Board

BOX-PAK (MALAYSIA) BHD

TAN BEE KENG (MAICSA 0856474)

Company Secretary

Batu Caves, Selangor Darul Ehsan

29 November 2016

Notes:-

(A) GENERAL MEETING RECORDED OF DEPOSITORS

Only members whose name appears in the General Meeting Record of Depositors as at 13 December 2016 shall be entitled to attend this Meeting or appoint proxy to attend and vote in his stead.

(B) PROXY

- A member of the Company entitled to attend and vote at this Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(a) and (b) of the Companies Act, 1965 shall not apply to the Company. Where a member appoints two (2) proxies to attend and vote at the same meeting, the appointment shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- Where a member is an authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with ordinary shares of the Company.
- Where a member is an exempt authorised nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 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 EAN may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, in the case of a corporation, under its common seal or the hands of its attorney. Any alteration to the instrument appointing a proxy must be initialled.
- To be valid, the completed form of proxy must be deposited at the office of the Company's Share Registrar, Boardroom Corporate Services (KL) Sdn Bhd at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than twenty-four (24) hours before the time appointed for taking of the poll or any adjournment thereof.