



YEN GLOBAL BERHAD

(Company No. 570396-D)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Yen Global Berhad ("Yen Global" or the "Company") will be held at Eastin Hotel, Kapur Room, 1 Solok Bayan Indah, Queensbay, 11900 Bayan Lepas, Penang on Monday, 8 May 2017 at 2.30 p.m. or any adjournment thereof, for the purpose of considering and if thought fit to pass the following resolutions, with or without any modifications:

SPECIAL RESOLUTION 1

PROPOSED SHARE CAPITAL REDUCTION OF RM55,000,000 PURSUANT TO SECTION 116 OF THE COMPANIES ACT, 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")

"THAT subject to the sanction of the High Court of Malaya pursuant to Section 116 of the Act and approvals being obtained from the relevant authorities and parties (where required), approval be and is hereby given to the Company to implement a reduction in the issued share capital of RM55,000,000 and will result in the elimination of the accumulated losses of the Company at the Company as at the effective date of the Proposed Share Capital Reduction and the surplus amount after such elimination will be credited to the retained earnings account of the Company for the purposes of being capitalised for future corporate exercises or set-off against any future accumulated losses, as will be determined by the Board of Directors of the Company ("Board") and as permitted under relevant and applicable laws as well as the Constitution (Memorandum and Articles of Association of the Company as adopted before the commencement of the Act) of the Company.

AND THAT the Board be and is hereby authorised with full powers to take all steps and do all such acts and things that it may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Capital Reduction with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities and/or the High Court of Malaya."

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 275,000,000 NEW ORDINARY SHARES IN YEN GLOBAL ("YEN GLOBAL SHARES" OR "SHARES") ("RIGHTS SHARES") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 1 EXISTING YEN GLOBAL SHARE (HELD AFTER THE PROPOSED SHARE CAPITAL REDUCTION ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE")), TOGETHER WITH UP TO 206,250,000 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 3 WARRANTS FOR EVERY 4 RIGHTS SHARES SUBSCRIBED BY THE ENTITLED SHAREHOLDERS ("PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS")

"THAT, subject to the passing of the Special Resolution 1 and the completion of the Proposed Share Capital Reduction and the approvals being obtained from the relevant authorities and parties (where required), authority be and is hereby given to the Board for the following:

- (i) provisionally allot and issue by way of a renounceable rights issue of up to 275,000,000 Rights Shares on the basis of 2 Rights Shares for every 1 existing Yen Global Share (held after the Proposed Share Capital Reduction on the Entitlement Date), together with up to 206,250,000 Warrants on the basis of 3 Warrants for every 4 Rights Shares, held by the shareholders of Yen Global 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;
- (ii) enter into and execute the deed poll in relation to the Proposed Rights Issue of Shares with Warrants ("Deed Poll") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll; and
- (iii) utilise the proceeds to be derived from the Proposed Rights Issue of Shares with Warrants in the manner as set out in Section 2.2.5 of the circular to shareholders dated 14 April 2017 ("Circular") and vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company,

THAT the Rights Shares and the new Yen Global Shares to be issued arising from the exercise of the Warrants shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing Yen Global Shares, save and except that the Rights Shares and the new Yen Global Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distribution, the entitlement date of which is prior to the date of allotment of the Rights Shares and the new Yen Global Shares arising from the exercise of the Warrants.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue of Shares with Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of Shares with Warrants."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE BUSINESS OF YEN GLOBAL TO INCLUDE INFORMATION AND COMMUNICATIONS TECHNOLOGY ("ICT") ("PROPOSED DIVERSIFICATION")

"THAT, subject to the approvals of all relevant authorities (if any), approval be and is hereby granted to Yen Global to diversify its principal activities to include the ICT business.

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as are necessary to give full effects to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, 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 Diversification."

By Order of the Board

CHEE WAI HONG (BC/C/1470)
FOO LI LING (MAICSA 7019557)
Company Secretaries

Penang
14 April 2017

Notes:

1. A member of a company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the meeting. A proxy may but need not be a member of the Company and the proxy need not be an advocate or an approved company auditor or a person approved by the Companies Commission of Malaysia.
2. Where a Member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner in 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
3. The Form of Proxy must be duly completed and deposited at the Registered Office of the Company, 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time for holding the meeting.
4. A member shall be entitled to appoint up to 2 proxies to attend and vote at the same meeting.
5. Where a member appoints 2 proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
6. If the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
7. All resolutions as set out in the notice of Extraordinary General Meeting are to be voted by poll.
8. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company's Constitution (Article 79 of the Articles of Association of the Company as adopted before the commencement of the Act) and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("ROD") as at 2 May 2017 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.