

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of SMTrack Berhad ("SMTrack" or "Company") will be held at Meeting Room 2, TANYAA Hotel by Ri-Yaz of G-02, Ground Floor, Primera Suite, Block 3520, Jalan Teknokrat 6, Cyber 5, 63000 Cyberjaya, Selangor Darul Ehsan on Wednesday, 17 May 2017 at 2.30 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

#### SPECIAL RESOLUTION

**PROPOSED REDUCTION OF THE SHARE CAPITAL OF SMTRACK PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")**

"THAT subject to and conditional upon the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, the Board of Directors of SMTrack ("Board") be and is hereby given the authority and approval to reduce the share capital of the Company via the cancellation of the issued share capital of RM43,492,106 and that the credit arising from such share capital reduction to be utilised to eliminate the accumulated losses of SMTrack;

THAT the surplus after the elimination of the Company's accumulated losses pursuant to the Proposed Share Capital Reduction shall be credited to the retained earnings account of the Company, for the purposes of being capitalised for future corporate exercises such as paying up unissued shares to be issued as fully paid bonus shares or set-off against any future accumulated losses;

AND THAT the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Capital Reduction in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board."

#### ORDINARY RESOLUTION 1

**PROPOSED CONSOLIDATION OF EVERY FOUR (4) ORDINARY SHARES IN SMTRACK INTO ONE (1) NEW ORDINARY SHARE IN SMTRACK ("SMTRACK SHARE") AFTER THE PROPOSED SHARE CAPITAL REDUCTION ("PROPOSED SHARE CONSOLIDATION")**

"THAT subject to and conditional upon the passing of the Special Resolution above, the completion of the Proposed Share Capital Reduction and also the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to consolidate every four (4) existing SMTrack Shares into one (1) new SMTrack Share;

THAT the SMTrack Shares after the Proposed Share Consolidation shall, upon allotment and issuance, rank *pari passu* in all respects with each other;

THAT fractional entitlements arising from the Proposed Share Consolidation, shall be disregarded and dealt with by the Board in such manner as its absolute discretion as deems fit or expedient in the best interest 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 as it may consider necessary or expedient and/or appropriate in the best interest of the Company to give full effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments whether required by the relevant authorities or otherwise deemed to be in the best interest of the Company."

#### ORDINARY RESOLUTION 2

**PROPOSED PRIVATE PLACEMENT OF UP TO 26,007,100 NEW ORDINARY SHARES IN SMTRACK ("SMTRACK SHARES") ("PLACEMENT SHARES"), REPRESENTING APPROXIMATELY THIRTY PERCENT (30%) OF THE TOTAL NUMBER OF ISSUED SMTRACK SHARES (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT") AFTER THE PROPOSED SHARE CAPITAL REDUCTION AND PROPOSED SHARE CONSOLIDATION**

"THAT subject to and conditional upon the passing of the Special Resolution and Ordinary Resolution 1 above and also approvals being obtained from the relevant authorities, approval be and is hereby given to the Board to allot and issue up to 26,007,100 Placement Shares at an issue price to be determined based on the five (5)-day volume weighted average market price of SMTrack Shares immediately preceding the date on which the price of the Placement Shares will be fixed with a discount of not more than ten percent (10%) to such persons and at such time as the Board deem fit, for such purpose and utilisation of proceeds as disclosed in the circular to shareholders dated 25 April 2017 ("Circular").

THAT upon allotment and issuance, the Placement Shares shall rank *pari passu* in all respects with the then existing SMTrack Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions where the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares.

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with the 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 Private Placement."

#### ORDINARY RESOLUTION 3

**PROPOSED ESTABLISHMENT OF A NEW SIS OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SMTRACK SHARES (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE SCHEME FOR THE ELIGIBLE PERSONS ("PROPOSED NEW SIS")**

"THAT subject to and conditional upon the passing of the Special Resolution and Ordinary Resolution 1 above, provisions under the Act and the approvals of the relevant authorities being obtained for the Proposed New SIS, approval be and is hereby given for the Company to:

- establish and administer the Proposed New SIS which involves the granting of options ("SIS Options") to all eligible employees of the Company and its subsidiaries ("SMTrack Group" or "the Group") including Directors of the Group (excluding SMTrack's subsidiaries which are dormant) who meet the criteria of eligibility for participation of the Proposed New SIS ("Eligible Persons") as set out in the New By-Laws, a draft of which is set out in Appendix I of the Circular ("New By-Laws");
- allot and issue such number of new SMTrack Shares to the Eligible Persons from time to time as may be required in connection with the implementation of the Proposed New SIS while this approval is in force provided that the aggregate number of SMTrack Shares to be allotted and issued shall not exceed thirty percent (30%) of the total number of issued SMTrack Shares (excluding any treasury shares) at any one time throughout the duration of the Proposed New SIS;
- make necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the new SMTrack Shares which may from time to time be allotted and issued pursuant to the Proposed New SIS. Such new SMTrack Shares to be issued upon exercise of the SIS Options ("SIS Shares") shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing SMTrack Shares, save and except that the SIS Shares will not be entitled to any dividends, rights, allotments or any other distributions where the entitlement date of which is prior to the date of allotment and issuance of such SIS Shares and will be subject to all the provisions of the Articles of Association of the Company (including those relating to transfer and transmission);
- modify and/or amend the Proposed New SIS from time to time provided that such modifications and/or amendments are effected in accordance with the New By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed New SIS; and
- extend the duration of the Proposed New SIS for a maximum period of an additional five (5) years (the duration of the Proposed New SIS would then be for a total period of ten (10) years from the effective date of the Proposed New SIS), if the Board deems fit;

AND THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed New SIS with full power to modify and/or amend the New By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the New By-Laws relating to amendments and/or modifications and to assent to any condition, variation, modification and/or amendment as may be necessary or expedient and/or imposed by and/or agreed with the relevant authorities."

#### ORDINARY RESOLUTION 4

**PROPOSED GRANTING OF SIS OPTIONS TO MOHD ANUAR BIN MOHD HANADZLAH**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Mohd Anuar Bin Mohd Hanadzlah, being the Executive Chairman of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time

pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds twenty percent (20%) or more of the total number of issued SMTrack Shares (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements"), or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Mohd Anuar Bin Mohd Hanadzlah pursuant to the exercise of such options."

#### ORDINARY RESOLUTION 5

**PROPOSED GRANTING OF SIS OPTIONS TO DATUK TAN CHOON HWA (JP, JMK)**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Datuk Tan Choon Hwa (JP, JMK), being the Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds twenty percent (20%) or more of the total number of issued SMTrack Shares (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Datuk Tan Choon Hwa (JP, JMK) pursuant to the exercise of such options."

#### ORDINARY RESOLUTION 6

**PROPOSED GRANTING OF SIS OPTIONS TO CHANG CHEE CHING**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Chang Chee Ching, being the Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds twenty percent (20%) or more of the total number of issued SMTrack shares (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Chang Chee Ching pursuant to the exercise of such options."

#### ORDINARY RESOLUTION 7

**PROPOSED GRANTING OF SIS OPTIONS TO DATIN SRI NORAINI BINTI ABDUL JAILIL**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Datin Sri Noraini Binti Abdul Jailil, being the Independent Non-Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with her, holds twenty percent (20%) or more of the total number of issued SMTrack Shares of the Company (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Datin Sri Noraini Binti Abdul Jailil pursuant to the exercise of such options."

#### ORDINARY RESOLUTION 8

**PROPOSED GRANTING OF SIS OPTIONS TO IR ANTHONY GOH SHEE HIANG**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Ir Anthony Goh Shee Hiang, being the Independent Non-Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds twenty percent (20%) or more of the total number of issued SMTrack Shares of the Company (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Ir Anthony Goh Shee Hiang pursuant to the exercise of such options."

#### ORDINARY RESOLUTION 9

**PROPOSED GRANTING OF SIS OPTIONS TO CHOW HUNG KEAY**

"THAT subject to the passing of Ordinary Resolution 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Chow Hung Keay, being the Independent Non-Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds twenty percent (20%) or more of the total number of issued SMTrack Shares of the Company (excluding treasury shares, if any), does not exceed ten per cent (10%) of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Chow Hung Keay pursuant to the exercise of such options."

#### By Order of the Board

Wong Youn Kim  
Company Secretary  
Kuala Lumpur  
Date: 25 April 2017

#### Notes:

- A member entitled to attend and vote at the meeting of the Company is entitled to appoint up to two (2) proxies to attend and vote in his stead, and that a proxy may but need not be a Member.
- Where a member appoints more than one proxy to attend at the same meeting, the instrument of proxy must specify the proportions of his shareholdings 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 up to two (2) proxies in respect of each securities account ("Omnibus securities account") it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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 common seal or under the hand of an officer or attorney so authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarized certified copy of that power or authority, shall be deposited at the registered office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting and any adjournment thereof.
- In respect of deposited securities, only a member whose names appear on the Record of Depositors on 11 May 2017 shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend and/vote on his behalf.