



## AMTEL HOLDINGS BERHAD

(Company No. 409449-A)

(Incorporated in Malaysia under the Companies Act, 1965)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Amstel Holdings Berhad (“**AHB**” or the “**Company**”) will be held at Bilik Petaling, Kelab Shah Alam Selangor, No. 1A, Jalan Aerobik 13/43, Persiaran Kayangan, 40704 Shah Alam, Selangor Darul Ehsan, on Wednesday, 17 May 2017 at 11.00 a.m., or immediately following the conclusion or adjournment (as the case may be) of the 20th Annual General Meeting of the Company, scheduled to be held at the same venue and on the same date at 10.00 a.m., whichever shall be earlier, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:

#### SPECIAL RESOLUTION 1

##### **PROPOSED CAPITAL REDUCTION EXERCISE PURSUANT TO SECTION 117 OF THE COMPANIES ACT, 2016 BY REDUCING AND CANCELLING THE SHARE CAPITAL OF AHB FROM RM54,051,731 TO RM29,245,803 TO OFFSET AGAINST THE ACCUMULATED LOSSES OF THE COMPANY**

“**THAT** subject to the approvals of all relevant regulatory authorities and/or parties (where applicable) pursuant to Section 117 of the Companies Act, 2016 being obtained, approval be and is hereby given for the Company and the Board of Directors of the Company (“**Board**”) to reduce the share capital of the Company from RM54,051,731 to RM29,245,803 by cancelling RM24,805,928 of the share capital of the Company and for the credit arising from such cancellation to be utilised towards offsetting the audited accumulated losses of AHB as at 30 November 2016 (“**Proposed Capital Reduction**”).

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, take such steps and execute all such documents in order to finalise, implement and/or give full effect to the Proposed Capital Reduction and assent to and accept any conditions, variations, modifications and/or amendments in any manner as may be required or imposed or permitted by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company.”

#### ORDINARY RESOLUTION 1

##### **PROPOSED VARIATION TO THE FINANCIAL ASSISTANCE PROVIDED TO MILAN UTAMA SDN BHD (“MUSB”), A 35% OWNED ASSOCIATED COMPANY OF AHB, OF UP TO AN AGGREGATE AMOUNT OF RM15,000,000 OR 30% OF THE LATEST AVAILABLE CONSOLIDATED NET TANGIBLE ASSETS OF AHB AND ITS SUBSIDIARIES IN THE RELEVANT PERIOD, WHICHEVER IS HIGHER TO INCLUDE AMTEL NETWORKS SDN BHD (“ANSB”), A 40% OWNED ASSOCIATED COMPANY OF AMTEL RESOURCES SDN BHD (“ARSB”), WHICH IN TURN IS A 76.92% OWNED SUBSIDIARY OF AHB, ON A POOL BASIS**

“**THAT** authority be and is hereby given for the Company and/or its subsidiaries to vary the financial assistance provided to MUSB, a 35% owned associated company of AHB, up to an aggregate of RM15,000,000.00 or 30% of the latest available consolidated net tangible assets of AHB and its subsidiaries in the relevant period, whichever is higher to include ANSB, a 40% owned associated company of ARSB, which in turn is a 76.92% owned subsidiary of AHB, on a pool basis (“**Proposed Variation to the Financial Assistance**”).

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, take such steps and execute all such documents in order to finalise, implement and/or give full effect to the Proposed Variation to the Financial Assistance and assent to and accept any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company.”

By Order of the Board

**LAI YAT LEE** (MAICSA 7065777)

**HOH YIT FOONG** (LS 0018)

Secretaries

Selangor Darul Ehsan

25 April 2017

#### Notes:

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 9 May 2017 shall be entitled to attend, speak and vote at this meeting.*
2. *A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead.*
3. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised in that behalf, and shall be deposited at the Registered Office of the Company at No. 7, Jalan PJS 7/19, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, not less than 48 hours before the time appointed for holding this meeting or adjourned meeting.*
4. *A member shall be entitled to appoint more than one (1) proxy and that the appointment shall be invalid unless the proportion of holdings represented by each proxy is specified.*
5. *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 one (1) proxy but not 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.*
6. *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.*