



SEDANIA
INNOVATOR

SEDANIA INNOVATOR BERHAD

(Company No. 1074350-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Sedania Innovator Berhad ("SIB" or the "Company") will be held at Dewan Presiden, Kelab Golf Negara Subang, Jalan SS7/2, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan on Monday, 19 June 2017 at 4:00 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, to pass with or without modifications the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF SIB INTO THE PROVISION OF FINANCIAL TECHNOLOGY SERVICES ("PROPOSED DIVERSIFICATION")

"THAT, subject to the passing of Ordinary Resolution 2, the provisions of the Articles of Association of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify its operations into the provision of financial technology services, which might reasonably be expected to result in -

- the diversion of 25% or more of the net assets of the Company to an operation which differs widely from those operations previously carried on by the Company; or
- the contribution from such an operation of 25% or more of the net profits of the Company,

pursuant to Rule 10.13 of the Listing Requirements;

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION BY THE COMPANY OF 2,000,000 ORDINARY SHARES IN SEDANIA AS SALAM CAPITAL SDN BHD ("SASC") ("SASC SHARES") FROM SEDANIA CORPORATION SDN BHD ("SEDANIACORP"), REPRESENTING THE ENTIRE EQUITY INTEREST IN SASC, FOR A PURCHASE CONSIDERATION OF RM12.00 MILLION TO BE SATISFIED BY A COMBINATION OF CASH AMOUNTING TO RM4.00 MILLION AND ALLOTMENT AND ISSUANCE OF 25,806,452 NEW ORDINARY SHARES IN SIB ("SIB SHARES") AT AN ISSUE PRICE OF RM0.31 PER SIB SHARE ("PROPOSED ACQUISITION")

"THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/or persons being obtained (if required), approval be and is hereby given for SIB to acquire 2,000,000 SASC Shares, representing the entire equity interest in SASC for a purchase consideration of RM12.00 million to be satisfied by a combination of cash amounting to RM4.00 million and the allotment and issuance of 25,806,452 new SIB Shares ("Consideration Shares") at an issue price of RM0.31 per SIB Share amounting to RM8.00 million to SedaniaCorp, subject to and upon such terms and conditions as set out in the conditional share sale agreement dated 27 February 2017 entered into between the Company and SedaniaCorp for the Proposed Acquisition;

THAT, such Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the existing SIB Shares, except that the Consideration Shares shall not be entitled to any dividends, rights, allotment and/or any other forms of distributions, which may be declared, made or paid, for which the entitlement date is prior to the date of allotment and issuance of the Consideration Shares;

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Acquisition."

ORDINARY RESOLUTION 3

To approve the payment of a portion of Directors' fees payable up to an amount of RM225,000.00/- from 1 January 2017 until the next Annual General Meeting ("AGM") of the Company.

ORDINARY RESOLUTION 4

To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM151,000.00 from 1 January 2017 until the next AGM of the Company.

BY ORDER OF THE BOARD OF SEDANIA INNOVATOR BERHAD

SHAHNIZA ANOM BINTI ELIAS (LS 0006472)
TIA HWEI PING (MAICSA 7057636)

Company Secretaries

Selangor Darul Ehsan

2 June 2017

Notes:-

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than 2 proxies to attend, vote and speak in his stead at the same meeting. A proxy may but need not be a member of the Company.
- Where a member of the Company appoints 2 proxies, the member shall specify the proportion of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy shall be signed by the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power of attorney or authority, shall be deposited at Share Registrar's Office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 12 June 2017 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.

Explanatory Notes:

1. Ordinary Resolution 3 - Directors' Fees payable from 1 January 2017 up to the next AGM of the Company

Section 230(1) of the Companies Act, 2016 provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Directors agreed that the approval of the shareholders shall be sought at the Extraordinary General Meeting ("EGM") of the Company on the Directors' remuneration in 2 separate resolutions as below:-

- Resolution 3** on payment of a portion of Directors' fees payable from 1 January 2017 until the next AGM (Relevant Period); and
- Resolution 4** on payment of Non-Executive Directors payable benefits in the Relevant Period.

There will be no increase in Directors' Fees for the financial year ending 31 December 2017 up to the next AGM.

The proposed Ordinary Resolution 3, if passed will allow the Company to pay a portion of Directors' fees of RM5,000.00 per month to the Non-Executive Chairman and RM2,500.00 per month each to 3 Non-Executive Directors from 1 January 2017 until the next AGM of the Company (estimated for 18 months).

2. Ordinary Resolution 4 - Benefits payable from 1 January 2017 until the next AGM of the Company

The benefits payable comprises meeting allowances, insurance coverage and travel expenses payable to the Non-Executive Chairman and Non-Executive Directors.

In determining the estimated total amount of benefits payable to the Directors, the Directors considered various factors including the number of meetings for the Directors and Board Committees as well as the number of Directors involved in these meetings.

The estimated amount of RM151,000.00 for the Relevant Period is derived from a total of RM102,000.00 for the financial year ending 31 December 2017 and RM49,000.00 from the period from 1 January 2018 until the next AGM in 2018.

Payment of the benefits payable will be made by the Company on a monthly basis and/or as and when incurred if the proposed Ordinary Resolution 4 is passed at the EGM of the Company. The Directors are of the view that it is just and equitable for the Directors to be paid benefits payable on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the Relevant Period.