



AEON CREDIT SERVICE

AEON CREDIT SERVICE (M) BERHAD
(Company No.412767-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of AEON Credit Service (M) Berhad (“ACSM” or the “Company”) will be held at Ballroom 1 and 2, Level 2, InterContinental Hotel, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia on Wednesday, 21 June 2017 at 12.00 p.m. or immediately following the conclusion or adjournment of the Twentieth Annual General Meeting of the Company scheduled to be held at the same venue and on the same date at 10.30 a.m., whichever shall be later, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF 72,000,000 NEW ORDINARY SHARES IN ACSM (“BONUS SHARES”) AT AN ISSUE PRICE OF RM0.50 EACH TO BE CAPITALISED FROM THE COMPANY’S RETAINED EARNINGS ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING ACSM ORDINARY SHARES (“ACSM SHARES”) HELD (“PROPOSED BONUS ISSUE”)

“THAT conditional upon the requisite approvals of all relevant authorities/parties for the listing of and quotation for the Bonus Shares to be issued by the Company pursuant to the Proposed Bonus Issue on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) being obtained, the Board of Directors of ACSM (“Board”) be and is hereby authorised to allot and issue 72,000,000 Bonus Shares at an issue price of RM0.50 each to be capitalised from the Company’s retained earnings and the same be applied for the allotment and issuance of the Bonus Shares, credited as fully paid-up, to the shareholders of the Company on the basis of 1 Bonus Share for every 2 existing ACSM Shares held by entitled shareholders of ACSM whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Board and announced at a later date by ACSM;

THAT fractional entitlements arising from the Proposed Bonus Issue, if any, shall be disregarded and shall be dealt with at the Board’s absolute discretion in such manner as it deems fit and in the best interests of the Company;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing ACSM Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid where the entitlement date is before the allotment date of the Bonus Shares;

AND THAT the Board be and is hereby further authorised to take all such necessary steps to give full effect to the Proposed Bonus Issue with full powers to make and/or assent to any condition, modification, variation and/or amendment (if any) as the Board may deem fit, necessary and/or expedient in the interest of the Company or as may be imposed by any relevant authorities in order to implement, finalise and give full effect to the Proposed Bonus Issue, in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 3-YEAR, 3.5% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“ICULS”) TO RAISE RM432,000,000 IN CASH (“PROPOSED RIGHTS ISSUE”)

“THAT conditional upon the requisite approvals of all relevant authorities/parties for the issuance of the ICULS and the admission of the ICULS on the Official List of Bursa Securities, the listing of and quotation for the ICULS on the Main Market of Bursa Securities and the listing of and quotation for the new ACSM Shares to be issued upon conversion of the ICULS on the Main Market of Bursa Securities being obtained, the Board be and is hereby authorised to offer, provisionally allot and issue by way of a renounceable rights issue of 432,000,000 ICULS at 100% of its nominal value of RM1.00 each in cash, such that a gross proceeds of RM432,000,000 be raised from the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Board and announced at a later date by ACSM, where:

(i) in the event that the Proposed Bonus Issue (as described in Ordinary Resolution 1) is completed, the Proposed Rights Issue will be undertaken on the basis of two (2) ICULS for every one (1) existing ACSM Share held by ICULS entitled shareholders of ACSM; or

(ii) in the event that Proposed Bonus Issue is not completed for whatsoever reason, the Proposed Rights Issue will be undertaken on the basis of three (3) ICULS for every one (1) existing ACSM Share held by ICULS entitled shareholders of ACSM,

based on the indicative terms and conditions of the ICULS set out in Appendix I of the Company’s circular to the shareholders of ACSM dated 6 June 2017 (“Circular”);

THAT the Board be and is hereby authorised to determine, and vary if deemed fit, necessary or expedient, the conversion price of the ICULS to be issued in connection with the Proposed Rights Issue;

THAT the Board be and is hereby authorised to allot and issue up to 58,064,516 new ACSM Shares arising from the conversion of the ICULS, from time to time during the tenure of the ICULS in accordance with the provisions of the trust deed constituting the ICULS to be executed by the Company and as supplemented from time to time;

THAT the Board be and is hereby authorised to allot and issue such additional ICULS, the number of ACSM Shares which the ICULS holder is entitled to convert or adjust from time to time the ICULS conversion price, as a result of any adjustments under the provisions of the ICULS trust deed or as may be required by the relevant authorities;

THAT any fractional entitlements of ICULS under the Proposed Rights Issue will be disregarded and shall be dealt with at the Board’s absolute discretion in such manner as it deems fit and in the best interests of the Company;

THAT the ICULS will be constituted by a trust deed to be executed between the Company and an appointed trustee for the benefit of the ICULS holders and the Board be and is hereby authorised to enter into and execute the ICULS trust deed with full powers to assent to any condition, modifications, variations or amendments in any manner as may be required by the relevant authorities or as the Board may consider necessary and with full powers to implement and give effect to the terms and conditions of the ICULS trust deed;

THAT any ICULS not subscribed or not validly subscribed for shall be made available for excess applications by the ICULS entitled shareholders or their renouncee(s)/transferee(s) and the Board be and is hereby authorised to allocate such excess ICULS in a fair and equitable manner on a basis to be determined later by the Board;

THAT the new ACSM Shares to be issued arising from the conversion of the ICULS shall, upon allotment and issuance, rank equally in all respects with the existing ACSM Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid where the entitlement date is before the allotment date of the new ACSM Shares;

THAT any fractional new ACSM Shares arising from the conversion of the ICULS shall be disregarded and shall be dealt with at the Board’s absolute discretion in such manner as it deems fit and in the best interests of the Company;

THAT the ICULS shall constitute direct, unconditional, unsecured and unsubordinated obligations of ACSM and subject to the provisions contained in the trust deed, at all times rank equally, without discrimination, preference or priority between themselves and all present and future direct, unconditional, unsecured and unsubordinated debts and obligations of ACSM except those which are preferred by law;

THAT the Board be and is hereby authorised to utilise the proceeds from the Proposed Rights Issue in the manner and for the purpose as set out in Section 4 of the Circular and the Board be and is hereby authorised with full powers to vary the manner, timing and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject to the approval of the relevant authorities/parties (where required);

THAT the Board be and is hereby authorised to enter into and execute underwriting agreement(s) for such portion of the ICULS for which no undertaking has been procured and with full powers to assent to any condition, modifications, variations or amendments in any manner as may be required by the relevant authorities or as the Board may consider necessary and with full powers to implement and give effect to the terms and conditions of the underwriting agreement(s) to be executed by the Company;

AND THAT the Board be and is hereby further authorised to take all such necessary steps to give full effect to the Proposed Rights Issue with full powers to make and/or assent to any condition, modification, variation and/or amendment (if any) as the Board may deem fit, necessary and/or expedient in the interest of the Company or as may be imposed by any relevant authorities in order to implement, finalise and give full effect to the Proposed Rights Issue in the best interest of the Company.”

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)

CHOONG LEE WAH (MAICSA 7019418)

Company Secretaries

Selangor Darul Ehsan

Date: 6 June 2017

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
2. A member is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his/her place, at the same meeting. Where a member appoints up to two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. The instrument appointing a proxy or (in the case of a power of attorney appointing an attorney to or to (inter alia) attend and vote at meetings or polls) such power of attorney or a notorially certified copy of such power or authority and (if required by any Director) any authority under which such proxy or power of attorney is executed or a copy of such authority certified notorially or in some other way approved by the Directors shall be deposited at the office of Symphony Share Registrars Sdn Bhd, being the Company’s share registrar at Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the EGM or any adjournment thereof.
5. In respect of deposited securities, only members whose names appear on the Record of Depositors on 13 June 2017 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of the EGM will be put to vote by way of poll.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.