

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of APFT Berhad ("APFT" or "Company") will be held at Bilik Kiara, Kelab Golf Perkhidmatan Awam Malaysia, Bukit Kiara, off Jalan Damansara, 60000 Kuala Lumpur on Monday, 14 August 2017 at 9.00 a.m. or any adjournment thereof for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION 1

PROPOSED SETTLEMENT OF DEBTS OWING TO CREDITORS OF APFT AND ITS SUBSIDIARIES ("APFT GROUP") ("CREDITORS") VIA THE ISSUANCE OF 226,299,873 NEW ORDINARY SHARES IN APFT ("APFT SHARES") ("SETTLEMENT SHARES") RESPECTIVELY AT AN ISSUE PRICE OF RM0.05 PER SETTLEMENT SHARE ("PROPOSED CREDITORS CAPITALISATION")

"THAT approval be and is hereby given to the Board of Directors of the Company ("Board") for the following:

- (i) issue and allot 226,299,873 Settlement Shares to Creditors at an issue price of RM0.05 per Settlement Share, being the settlement owing by APFT Group to Creditors amounting to approximately RM11.32 million; and
- (ii) such Settlement Shares shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing APFT Shares, save and except that the Settlement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of issuance and allotment of such Settlement Shares;

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Creditors Capitalisation with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit and/or as may be imposed or permitted by any other relevant authorities in connection with the Proposed Creditors Capitalisation."

ORDINARY RESOLUTION 2

PROPOSED SETTLEMENT OF DEBTS OWING TO DIRECTORS OF APFT, NAMELY DATO' FARUK BIN OTHMAN ("DATO FARUK") AND ARIF BIN FARUK ("ARIF") VIA THE ISSUANCE OF 240,000,000 AND 17,500,000 NEW ORDINARY SHARES OF RM0.05 EACH IN APFT ("APFT SHARES") ("SETTLEMENT SHARES") RESPECTIVELY AT AN ISSUE PRICE OF RM0.05 PER SETTLEMENT SHARE ("PROPOSED DIRECTORS CAPITALISATION")

"THAT subject to the passing of Ordinary Resolution 1, approval be and is hereby given to the Board for the following:

- (i) issue and allot 240,000,000 Settlement Shares to Dato' Faruk at an issue price of RM0.05 per Settlement Share, being the settlement owing by APFT Group to Dato' Faruk amounting to approximately RM12 million;
- (ii) issue and allot 17,500,000 Settlement Shares to Arif at an issue price of RM0.05 per Settlement Share, being the settlement owing by APFT Group to Arif amounting to approximately RM0.88 million; and
- (iii) such Settlement Shares shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing APFT Shares, save and except that the Settlement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of issuance and allotment of such Settlement Shares;

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Directors Capitalisation with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit and/or as may be imposed or permitted by any other relevant authorities in connection with the Proposed Directors Capitalisation."

ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 333,339,700 NEW ORDINARY SHARES IN APFT, REPRESENTING APPROXIMATELY 30% OF THE ENLARGED NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT")

"THAT, approval be and is hereby given to the Board to allot and issue up to 333,339,700 Placement Shares at an issue price to be determined based on the discount of not more than 10% to the 5-day volume weighted average market price of APFT Shares immediately preceding the date of price fixing, 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 27 July 2017.

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

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482)

Company Secretary
Kuala Lumpur

27 July 2017

Notes:

- (1) For the purpose of determining a member who shall be entitled to attend this EGM, only members whose names appear in the Record of Depositors as at 8 August 2017 will be entitled to attend, speak and vote at the EGM.
- (2) A member of the Company entitled to be present and to vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote instead of him/her. A proxy may but need not be a member of the Company.
- (3) 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.
- (4) Where a member appoints more than one (1) proxy to attend and vote at the same EGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- (5) If the appointer is a corporation, this Form of Proxy must be executed under its common seal or under the hand of its officer or attorney.
- (6) The instrument appointing a proxy must be deposited at the Share Registrar's office of the Company at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof.