

PERAK TRANSIT BERHAD

(Company No.: 831878-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Perak Transit Berhad ("Perak Transit" or the "Company") will be held at Mersawa & Rengas Hall, Level 2, MU Hotel, No. 18, Jalan Chung On Siew, 30250 Ipoh, Perak Darul Ridzuan on Thursday, 24 August 2017 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit to pass the following resolutions, with or without any modifications:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 114,294,800 NEW ORDINARY SHARES IN THE COMPANY ("PERAK TRANSIT SHARE(S)") ("BONUS SHARE(S)") TO BE CREDITED AS FULLY PAID-UP ON THE BASIS OF 1 BONUS SHARE FOR EVERY 10 EXISTING PERAK TRANSIT SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE OF SHARES")

"**THAT**, subject to all approvals being obtained from the relevant authorities in respect of the listing of and quotation for up to 114,294,800 Bonus Shares on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors of Perak Transit ("Board") be and is hereby authorised to capitalise a total sum of up to RM11,429,480 from the share premium account of the Company, the details of which are set out in Section 2.1.2 of the Circular to shareholders of the Company dated 3 August 2017, for the purposes of the Proposed Bonus Issue of Shares;

THAT the Board be and is hereby authorised to apply such capitalisation sum and to issue up to 114,294,800 Bonus Shares to be credited as fully paid-up and such new Bonus Shares be allotted to 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 and announced later by the Board ("Entitlement Date"), on the basis of 1 Bonus Share for every 10 existing Perak Transit Shares held in the Company on the Entitlement Date;

THAT the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Bonus Issue of Shares, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the Bonus Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing Perak Transit Shares, except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date for the aforesaid distribution precedes the date of allotment and issuance of the Bonus Shares;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF UP TO 571,474,000 FREE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 PERAK TRANSIT SHARES HELD ON THE SAME ENTITLEMENT DATE AS THE PROPOSED BONUS ISSUE OF SHARES ("PROPOSED FREE WARRANTS ISSUE")

"**THAT**, subject to all approvals being obtained from the relevant authorities in respect of the admission to the Official List of the ACE Market of Bursa Securities and listing of and quotation for up to 571,474,000 Warrants on the ACE Market of Bursa Securities, the Board be and is hereby authorised to allot up to 571,474,000 Warrants to the shareholders of the Company whose names appear on the Record of Depositors of the Company on the same Entitlement Date as the Proposed Bonus Issue of Shares on the basis of 1 Warrant for every 2 existing Perak Transit Shares held;

THAT approval be and is hereby given to the Board to create and issue the Warrants based on the indicative principal terms of the Warrants as set out in the Circular to Shareholders of the Company dated 3 August 2017 and the terms and conditions of a deed poll to be executed by the Company ("Deed Poll");

THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlement of the Warrants arising from the Proposed Free Warrants Issue, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner as the Board may in their discretion deem fit and expedient;

THAT approval be and is hereby given to the Board to issue and allot such number of new Perak Transit Shares credited as fully paid-up arising from the exercise of the Warrants during the exercise period of the Warrants in accordance with the terms and conditions of the Deed Poll;

THAT such new Perak Transit Shares to be issued upon the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Perak Transit Shares, save and except that the new Perak Transit Shares to be issued upon exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or other forms of distributions for which the entitlement date is prior to the date of allotment and issuance of the new Perak Transit Shares to be issued pursuant to the exercise of the Warrants and that the Board is hereby empowered to obtain the approval from Bursa Securities for the listing of and quotation for the new Perak Transit Shares to be issued;

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 including fixing the exercise price of the Warrants with full powers to assent to any condition, modification, variation and/ or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignments and guarantee with any party or persons and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Free Warrants Issue;

AND THAT the Board be and is hereby authorised to enter into and execute the Deed Poll constituting the Warrants and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll."

**BY ORDER OF THE BOARD
PERAK TRANSIT BERHAD**

CHEAI WENG HOONG (LS 05624)
Company Secretary

Ipoh
Dated: 3 August 2017

Notes:

- A member of the Company entitled to attend and vote at the meeting may appoint any person to be his/her proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as the member to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at 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 appointed for holding the meeting or any adjournment thereof.
- 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"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Only members whose names appear in the Record of Depositors as at 18 August 2017 will be entitled to attend and vote at the meeting.