



NAIM INDAH CORPORATION BERHAD
(Company No.: 19727-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Naim Indah Corporation Berhad ("NICORP" or the "Company") will be held at Gallery 2, Level 1 Concorde Hotel Kuala Lumpur, No 2 Jalan Sultan Ismail, 50200 Kuala Lumpur on Saturday, 27 January 2018 at 8.00 a.m. or any adjournment thereof for the purpose of considering and if it thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED SETTLEMENT OF DEBT OWING TO CERTAIN CREDITORS OF CONSISTENT HARVEST SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF NICORP ("CHSB") VIA THE ISSUANCE OF 130,676,712 NEW ORDINARY SHARES IN NICORP ("NICORP SHARES") ("SETTLEMENT SHARES") AT AN ISSUE PRICE OF RM0.0589 PER SETTLEMENT SHARE ("PROPOSED CREDITORS CAPITALISATION")

"THAT subject to the passing of Ordinary Resolution 2, approval be and is hereby given to the Board of Directors of the Company ("Board") for the following:

- (i) issue and allot 130,676,712 Settlement Shares to Voon Brothers Construction Sdn Bhd and Eakonmech Sdn Bhd at an issue price of RM0.0589 per Settlement Share, being the settlement owing to the Creditors amounting to approximately RM7.70 million; and
- (ii) such Settlement Shares shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing NICORP 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 DEBT OWING TO A FORMER DIRECTOR OF NICORP AND A PARTY CONNECTED WITH HIM, NAMED DATO' SRI SIAW SWEE HIN AND MUTIARA MANAGEMENT SDN BHD ("MMSB") RESPECTIVELY, VIA THE ISSUANCE OF 338,241,690 SETTLEMENT SHARES AT AN ISSUE PRICE OF RM0.0589 PER SETTLEMENT SHARE ("PROPOSED DEBT 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 249,187,057 Settlement Shares to Toh Hong Chye at an issue price of RM0.0589 per Settlement Share, being the settlement owing to Dato' Sri Siaw Swee Hin amounting to approximately RM14.68 million;
- (ii) issue and allot 89,054,633 Settlement Shares to Dato' Sri Lee See Yang at an issue price of RM0.0589 per Settlement Share, being the settlement owing to MMSB amounting to approximately RM5.25 million; and
- (iii) such Settlement Shares shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing NICORP 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 Debt 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 Debt Capitalisation."

ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 413,708,500 NEW NICORP SHARES ("PLACEMENT SHARES"), REPRESENTING NOT MORE THAN 30% OF THE ENLARGED NUMBER OF ISSUED NICORP SHARES (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT")

"THAT, approval be and is hereby given to the Board to allot and issue up to 413,708,500 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 NICORP 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 12 January 2018.

THAT the Placement Shares, shall upon allotment and issue, rank *pari passu* in all respects with the existing NICORP 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."

ORDINARY RESOLUTION 4

PROPOSED AMENDMENTS TO THE BY-LAWS GOVERNING THE EXISTING SHARE ISSUANCE SCHEME ("SIS") OF NICORP ("PROPOSED BY-LAWS AMENDMENTS")

"THAT, approval be and is hereby given to the Board to authorise the Proposed By-laws Amendments in the manner as set out in Appendix I of the Circular to Shareholders dated 12 January 2018.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed By-laws Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed By-laws Amendments."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF THE SIS OPTIONS TO TOH HONG CHYE

"THAT, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Toh Hong Chye, being the Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the SIS, in accordance with the provisions of the By-laws governing the SIS dated 18 August 2015 ("By-laws"), provided that not more than ten percent (10%) of the total number of options granted to subscribe for new NICORP Shares ("SIS Options") shall be allocated to Toh Hong Chye, as long as Toh Hong Chye either singly or collectively through persons connected with him (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements")), hold twenty percent (20%) or more of the total number of issued shares of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-laws."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF THE SIS OPTIONS TO DATO' SRI LEE SEE YANG

"THAT, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Dato' Sri Lee See Yang, being the Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the SIS, in accordance with the provisions of the By-laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Sri Lee See Yang, as long as Dato' Sri Lee See Yang either singly or collectively through persons connected with him (as defined in the Listing Requirements), hold twenty percent (20%) or more of the total number of issued shares of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-laws."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF SIS OPTIONS TO DATO' CHIONG MIAW THUAN

"THAT, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Dato' Chiong Miao Thuan, being the Independent Non-Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the SIS, in accordance with the provisions of the By-laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Chiong Miao Thuan, as long as Dato' Chiong Miao Thuan either singly or collectively through persons connected with her (as defined in the Listing Requirements), hold twenty percent (20%) or more of the total number of issued shares of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-laws."

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482)

Company Secretary
Kuala Lumpur
12 January 2018

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote in his stead. A proxy may, but need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- (3) A member may appoint not more than two (2) proxies to attend the meeting. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
- (4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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.
- (5) Where a member of the Company is an exempt authorised nominee as defined under the SICDA 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.
- (6) The instrument appointing a proxy must be deposited at the Company's Share Registrar, Boardroom Corporate Services Sdn Bhd of Lot 6.05, Level 6, KPMG Tower, 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
- (7) Only the member whose names appear on the Record of Depositors as at 19 January 2018 shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.