



**PUC Berhad**

(Formerly known as PUC Founder (MSC) Berhad)

(Company No.: 451734-A)

(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“EGM”) of PUC Berhad (formerly known as PUC Founder (MSC) Berhad) (“PUC” or “Company”) will be held at **Ballroom III (Level 1 - Main Wing), Tropicana Golf & Country Resort, Jalan Kelab Tropicana, Tropicana Golf, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 26 April 2018 at 9.00 a.m.**, or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass the following Ordinary Resolutions, with or without any modifications:

**ORDINARY RESOLUTION 1**

**PROPOSED ACQUISITION BY PUC OF 6,076,081 ORDINARY SHARES IN PICTUREWORKS HOLDINGS SDN. BHD. (“PWHSB”), REPRESENTING 33% EQUITY INTEREST IN PWHSB FOR A TOTAL PURCHASE CONSIDERATION OF RM52.80 MILLION TO BE SATISFIED BY A COMBINATION OF NEW ORDINARY SHARES IN PUC AND CASH (“PROPOSED ACQUISITION”)**

“THAT subject to the passing of Ordinary Resolution 2, approval be and is hereby given to the Company to acquire 6,076,081 ordinary shares in PWHSB, representing 33% equity interest in PWHSB for a purchase consideration of RM52.80 million to be satisfied by a combination of issuance and allotment of 64,596,273 new ordinary shares in PUC (“PUC Shares”) (“Consideration Shares”) at an issue price of RM0.322 per Consideration Share amounting to RM20.80 million and cash amounting to RM32.00 million to Cheong Chia Chou, Tan Poo Tee, Cheow Sook Mei, Pang Meng Chin, Chua Teck Kwang Danny and Superb Go Sdn. Bhd. (collectively the “Vendors”), subject to and upon such terms and conditions as set out in the conditional sale of shares agreement dated 27 December 2017 entered into between the Company and the Vendors for the Proposed Acquisition;

THAT such Consideration Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PUC Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotment and/or other distributions, the entitlement date of which is prior to the allotment and issuance of the Consideration Shares;

AND THAT the board of directors of the Company (“Directors”) be and is hereby authorised and empowered to take all acts and things and to execute all necessary documents, to give full effect and to complete the Proposed Acquisition with full power to assent to or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities or as may be deemed necessary by the Directors of the Company and to take all steps and actions as may be required by the relevant authorities and as the Directors of the Company may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Acquisition.”

**ORDINARY RESOLUTION 2**

**PROPOSED DIVERSIFICATION INTO THE PROVISION OF DIGITAL IMAGING, CONTENT SOLUTIONS, SOFTWARE CONSULTANCY SERVICES, PHOTOGRAPHIC SERVICES, TRADING IN PHOTOGRAPHIC AND OTHER AUTOMATED KIOSKS AND ACCESSORIES, AND PROVISION OF DIGITAL MEMORIES PLATFORM AND SERVICES AS WELL AS LICENSING OF IMAGERY SYSTEMS (“PROPOSED DIVERSIFICATION”)**

“THAT subject to 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 digital imaging, content solutions, software consultancy services, photographic services, trading in photographic and other automated kiosks and accessories, and provision of digital memories platform and services as well as licensing of imagery systems which might reasonably be expected to result in either:

(a) the diversion of 25% or more of the net assets of the Company to an operation which differ widely from the operations currently carried on by the Company; or

(b) 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 is hereby authorised and empowered to take all acts and things and to execute all necessary documents, to give full effect and to complete the Proposed Diversification with full power to assent to or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities or as may be deemed necessary by the Directors of the Company and to take all steps and actions as may be required by the relevant authorities and as the Directors of the Company may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Diversification.”

**By Order of the Board**

**PUC BERHAD**

**Lim Seck Wah (MAICSA 0799845)**

**Tang Chi Hoe (Kevin) (MAICSA 7045754)**

Company Secretaries

Kuala Lumpur

30 March 2018

**Notes:-**

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 19 April 2018. Only a depositor whose name appears on the Record of Depositors as at 19 April 2018 shall be entitled to attend, speak and vote at the EGM or appoint proxy(ies) to attend, speak and vote in his/her stead.
2. A member of the Company may appoint up to two (2) proxies who need not be a member of the Company to attend, speak and vote at the same meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.
3. Where a member is an authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to credit of the said Securities Account which is credited with ordinary shares of the Company.
4. 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.
5. The completed Proxy Form shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy(ies) shall be in writing, deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof will not preclude the member from attending, speaking and voting in person at the EGM should the member subsequently wish to do so.