



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF AXIATA GROUP BERHAD ("AXIATA" OR "COMPANY") WILL BE HELD AT NEXUS BALLROOM 2 & 3, LEVEL 3A, CONNEXION@NEXUS, NO. 7 JALAN KERINCHI, BANGSAR SOUTH CITY, 59200 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 23 MAY 2018 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:

AS ORDINARY BUSINESS:-

1. To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Report of the Directors and the Auditors thereon.
2. To approve a final tax exempt dividend under single tier system of 3.5 sen per ordinary share for the financial year ended 31 December 2017. **(Ordinary Resolution 1)**
3. To re-elect the following Directors, each of whom retires by rotation pursuant to Article 93 of the Articles of Association of the Company ("Articles") and being eligible, offers himself for re-election:-
 - i) Tan Sri Datuk Wira Azman Hj Mokhtar **(Ordinary Resolution 2)**
 - ii) David Lau Nai Pek **(Ordinary Resolution 3)**

Datuk Azzat Kamaludin who retires by rotation pursuant to Article 93 of the Articles has expressed his intention of not seeking re-election. Hence he will retain office until the conclusion of the 26th Annual General Meeting.
4. To re-elect the following Directors, each of whom retires pursuant to Article 99 (ii) of the Articles and being eligible, offers himself for re-election:-
 - i) Dr David Robert Dean **(Ordinary Resolution 4)**
 - ii) Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz **(Ordinary Resolution 5)**
5. To approve the following payment by the Company:-
 - a) Directors' fees with effect from the 26th Annual General Meeting until the next Annual General Meeting:-

| | Non-Executive Chairman ("NEC")/per month (RM) | Non-Executive Director ("NED")/per month (RM) |
|---|--|--|
| i) Directors' fees | 30,000.00 | 20,000.00 |
| ii) Directors' fees of the Board Audit Committee | 4,000.00 | 2,000.00 |
| iii) Directors' fees of the Board Nomination & Remuneration Committee | 1,200.00 | 800.00 |

(each of the foregoing payments being exclusive of the others).
 - b) Benefits payable to NEC and NEDs from the 26th Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 6)**
6. To approve the payment of fees and benefits payable by the subsidiaries to the NEDs of the Company from the 26th Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 7)**
7. To re-appoint PricewaterhouseCoopers PLT having consented to act as the Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**

AS SPECIAL BUSINESS:-

8. To consider and, if thought fit, to pass the following Ordinary Resolutions:-
 - a) To approve the following Directors, each of whom has served as an Independent Non-Executive Director for a cumulative term of more than nine years, to continue to act as Independent Non-Executive Directors:-
 - i) Tan Sri Ghazzali Sheikh Abdul Khalid **(Ordinary Resolution 9)**
 - ii) David Lau Nai Pek **(Ordinary Resolution 10)**
9. **PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"THAT, in accordance with paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Main LR), approval be and is hereby given for Axiata and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, as set out in 'Appendix I' of the Circular to Shareholders dated 24 April 2018 (Circular) despatched together with the Company's Annual Report 2017, which are necessary for the day-to-day operations in the ordinary course of the business of Axiata and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of Axiata;

THAT such approval will continue to be in force and effect until:-

 - i) The conclusion of the next Annual General Meeting at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
 - ii) The expiration of the period within which the next Annual General Meeting is required to be held under Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - iii) Revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier;

AND THAT the Directors be and are hereby authorised to complete and do all such acts, deeds and things (including without limitation, to execute such documents under the common seal in accordance with the provisions of the Articles, as may be required) to give effect to the aforesaid shareholders' mandate and transactions contemplated under this resolution." **(Ordinary Resolution 11)**



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10. PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES IN THE COMPANY (AXIATA SHARES) IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME THAT PROVIDES THE SHAREHOLDERS OF THE COMPANY THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW AXIATA SHARES (DRS)

“**THAT** pursuant to the DRS approved by the shareholders at the Annual General Meeting held on 28 May 2014 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new Axiata Shares pursuant to the DRS until the conclusion of the next Annual General Meeting, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new Axiata Shares shall be fixed by the Directors at not more than 10% discount to the adjusted 5-day volume weighted average market price (VWAMP) of Axiata Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors and the Secretary be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they, in their absolute discretion, deem fit and in the best interest of the Company.”
(Ordinary Resolution 12)

11. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR DIRECTORS TO ALLOT AND ISSUE SHARES

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, full authority be and is hereby given to the Directors of the Company to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting, and upon such terms and conditions, and for such purposes, as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of the shares of the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof, provided that the aggregate number of shares to be issued does not exceed 10% of the issued shares of the Company for the time being and that the Directors be and are hereby empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Securities, subject always to the Companies Act 2016, the Main LR and the approvals of all relevant regulatory authorities, if required, being obtained.”
(Ordinary Resolution 13)

12. To consider and, if thought fit, to pass the following Special Resolution:-

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY (“PROPOSED ADOPTION”)

“**THAT** approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company (M&A) with immediate effect and in place thereof, the proposed new Constitution of the Company, as set out in ‘Appendix III’ of the Circular to Shareholders dated 24 April 2018 despatched together with the Company’s Annual Report 2017 be and is hereby adopted as the Constitution of the Company (**“Proposed Adoption”**).

AND THAT, the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give effect to the Proposed Adoption.”

(Special Resolution 1)

13. To transact any other ordinary business for which due notice has been given in accordance with the Articles and the Companies Act 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 26th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd (Bursa Depository) in accordance with Article 66 of the Articles and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors as at 14 May 2018. Only a depositor whose name appears in the General Meeting Record of Depositors as at 14 May 2018 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board

Suryani Hussein (LS0009277)
Group Company Secretary
Kuala Lumpur, Malaysia

24 April 2018



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NOTES:

Proxy and/or Authorised Representative

1. A Member entitled to attend and vote at the above Meeting is entitled to appoint a proxy without any restriction to the qualification of the proxy to attend and vote in his/her stead.
2. The Company shall be entitled to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the Register and/or subject to Article 34A of the Articles in relation to the Record of Depositors made available to the Company.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote on his/her behalf. Where a Member appoints two proxies, the appointment shall be invalid unless the percentage of the shareholding to be represented by each proxy is specified.
4. Where a Member is an authorised nominee as defined under the SICDA, it may appoint at least one proxy but not more than two proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

Every appointment submitted by an authorised nominee as defined under the SICDA, must specify the CDS Account Number.

5. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in respect of each 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 shall:-
 - a) in the case of an individual, be signed by the appointer or by his/her attorney; or
 - b) in the case of a corporation, be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

If the instrument appointing a proxy is signed by an officer on behalf of the corporation, it should be accompanied by a statement reading "signed as authorised officer under an Authorisation Document, which is still in force, no notice of revocation has been received". If the instrument appointing a proxy is signed by the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under a power of attorney, which is still in force, no notice of revocation has been received".

7. A corporation which is a Member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with Article 89 of the Articles. Pursuant to Section 333 (3) of the Companies Act 2016, if the corporation authorizes more than one person, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual member of the Company. However, if more than one of the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.

8. The instrument appointing the proxy together with the duly registered power of attorney referred to in Note 6 above, if any, must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 22 May 2018 at 10.00 a.m.
9. Pursuant to Paragraph 8.29 of the Main LR, all resolutions set out in the Notice of AGM will be put to vote on poll.

Audited Financial Statements

10. The Audited Financial Statements for financial year ended 31 December 2017 (FY17) under Agenda 1 are laid before the shareholders pursuant to the provisions of Section 340(1) of the Companies Act 2016 for discussion only and will not be put forward for voting.

Final Dividend of 3.5 sen per Ordinary Share

11. Axiata's existing dividend policy provides that the Company intends to pay dividends of at least 30% of its consolidated PATAMI and endeavours to progressively increase the payout ratio over a period of time, subject to a number of factors including business prospects, capital requirements and surplus, growth/expansion strategy, considerations for non-recurring items and other factors considered relevant by the Board.

As Axiata is a holding company, its income and therefore its ability to pay dividends, is dependent upon the dividends received from its subsidiaries, which in turn would depend on the subsidiaries' distributable profits, operating results, financial condition, capital expenditure plans and other factors that the respective subsidiary Board deems relevant.

On 22 February 2018, for both prudent and strategic reasons, the Board recommended a conservative Final Dividend of 3.5 sen, implying a total dividend payout ratio of 64% (based on FY17 normalised PATAMI of RM1,205 million (including the interim dividend of 5 sen per Axiata Share paid last year on 9 November 2017)). The total dividend of 8.5 sen for the FY17 would tantamount to a total payout of approximately RM767 million with a dividend yield of 1.5% (based on a 3-month VWAP). The Final Dividend is subject to the approval of the shareholders at this Annual General Meeting. In accordance with Section 131 of the Companies Act 2016, a company may only make a distribution to the shareholders out of profits of the company available, if it is solvent. In declaring the Final Dividend, the Board as required under Section 132(2) and (3) of the Companies Act 2016, had considered the amount of dividend and is satisfied that the Company will be solvent immediately after the distribution is made and within 12 months immediately after the distribution.

Pursuant to paragraph 8.26 of the Main LR, the Final Dividend, if approved, shall be paid no later than three months from the date of the shareholders' approval. The Book Closure Date will be announced after the AGM.



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Re-election of Directors who retire pursuant to Articles 93 and 99 (ii)

12. Article 93 provides that one-third of the Directors of the Company for the time being shall retire by rotation at an Annual General Meeting of the Company. All the Directors shall retire from office once at least in each three years but shall be eligible for re-election. Tan Sri Datuk Wira Azman Haji Mokhtar and David Lau Nai Pek are standing for re-election as Directors of the Company. David Lau Nai Pek, who is an Independent Non-Executive Director (INED), has reaffirmed his independence based on independence criteria applied by the Company which is also used in the yearly assessment of INEDs independence and fulfilled the independence definitions as prescribed under the Main LR.

Article 99 (ii) provides that any Director appointed during the year shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election. Dr David Robert Dean and Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz who were appointed on 11 December 2017 and 12 January 2018 respectively are standing for re-election as Directors of the Company.

The Board has recommended the re-election of the abovementioned Directors. Details of the assessment of the Directors seeking re-election save for Dr David Robert Dean and Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz, are provided in the Corporate Governance Overview on page 77 of the Integrated Annual Report 2017. Their profiles are set out in the Profile of Directors' section of the Governance & Audited Financial Statements 2017 (GAFS) from pages 4 to 7.

Directors' Fees and Benefits Payable by the Company

13. a) Article 106 (i) provides that the fees payable to the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting. Such fees cannot be increased except pursuant to an ordinary resolution passed at the Company's general meeting. Therefore, shareholders' approval is required for the payment of Directors' fees.

Shareholders' approval on the Directors' fees for Board and Board Committees was obtained at the 25th Annual General Meeting held on 26 May 2017 and there is no revision to any of the fees. Details of Directors' fees paid to NEDs are set-out on page 8 of the GAFS.

b) Approval of the shareholders is sought pursuant to Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company shall be approved at a general meeting. The benefits payable to the NEDs shall comprise the following:-

i) Meeting Allowance

| Board/Board Committees | Meeting Allowance (RM) | |
|---|------------------------|----------|
| | NEC | NED |
| Board of Directors | 3,000.00 | 2,000.00 |
| Board Audit Committee | 3,000.00 | 2,000.00 |
| Board Nomination & Remuneration Committee | 1,500.00 | 1,000.00 |
| Other Board Committees | 1,500.00 | 1,000.00 |

For guidance on estimated amount, the amount of Meeting Allowances paid to NEDs of Axiata for Board and Board Committee meetings held in FY17 are disclosed on page 8 of the GAFS.

ii) Benefits such as annual overseas business development trips, leave passage, travel allowance, travel allowance for non-resident NEDs, equipment, telecommunication facilities, insurance and medical.



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Directors' Fees and Benefits Payable by the Subsidiaries

14. Approval of the shareholders is sought to comply with the provisions of Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company by the subsidiaries shall be approved at a general meeting. Ultimately, any decision in respect of the Directors' remuneration of the following subsidiaries will be made by the shareholders of these companies in accordance with the laws applicable in their respective jurisdiction.

i) Fees and Meeting Allowance

| Company | Designation | Monthly Fees (MYR unless indicated otherwise) | Meeting Attendance per Meeting (MYR unless indicated otherwise) | | | | | |
|---------|-------------|--|---|-----------|--------------------------|------------------------|--|---------------------------|
| | | | Board of Directors | BAC | BNC/BRC | Executive Committee | Board Dispute Resolution Committee | Other Board Committees |
| Celcom | NEC | 12,000.00 | 2,000.00 | 2,000.00 | 1,000.00 (BRC Only) | - | 750.00 | 500.00 |
| | NED | 8,000.00 | 1,500.00 | 1,500.00 | 750.00 (BRC Only) | - | 500.00 | 350.00 |
| XL | President | IDR120M [®] | IDR5M | - | - | - | - | - |
| | BOC, Member | IDR84-110M [®] | IDR5M | - | - | - | - | - |
| | BAC, Member | IDR94M [®] | - | - | - | - | - | - |
| Dialog | NEC | USD1,463.00 [#] | USD975.00 (AGM: USD650.00) | USD975.00 | USD490.00 (BNC & BRC) | USD490.00 | - | USD490.00 |
| | NED | USD1,125.00 [#] | USD750.00 (AGM: USD500.00) | USD750.00 | USD375.00 (BNC & BRC) | USD375.00 | - | USD375.00 |
| Robi | NEC | USD2,500.00 | USD300.00 | USD300.00 | USD150.00 (BRC Only) | - | - | - |
| | NED | USD2,000.00 | USD200.00 | USD200.00 | USD100.00 (BRC Only) | - | - | - |
| Ncell | NEC | USD2,500.00 | USD300.00 | USD300.00 | - | - | - | - |
| | NED | USD2,000.00 | USD200.00 | USD200.00 | - | - | - | - |
| edotco | NED | 8,000.00 | 1,000.00 | 1,000.00 | 750.00 | - | - | 350.00 |
| | NEC | 6,000.00 | 700.00 | 700.00 | 500.00 | - | - | 250.00 |
| Smart | NEC | USD1,200.00 | USD300.00 | USD300.00 | USD150.00 | - | - | - |
| | NED | USD1,200.00 | USD300.00 | USD300.00 | USD150.00 | - | - | - |

ii) Other customary benefits not available and/or provided by Axiata prevalent in these respective jurisdiction.

Notes:-

For reference on the directorship of Axiata NEDs on the Board of subsidiaries and amount paid for the FY17 which provides guidance on estimated amount, please refer to page 8 of the GAFS.

[®] Revised from IDR100M (President), IDR70-100M (BOC, Member) and IDR60M (BAC, Member) applicable from 1 January 2018.

[#] Revised from USD975.00 (NEC) and USD750.00 (NED) applicable from 1 June 2017.

Payment of fees and benefits in notes 13 and 14 will be made by the Company and the respective subsidiary on a monthly basis and/or as and when incurred.



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Re-appointment of Auditors

- The Board Audit Committee (BAC) and the Board had, at its meeting held on 22 February 2018 considered the re-appointment of PricewaterhouseCoopers PLT (PWC) as Auditors of the Company and collectively agreed that PWC meets the criteria of the adequacy of experience and resources of the firm and the person assigned to the audit as prescribed under Paragraph 15.21 of the Main LR.

EXPLANATORY NOTES - SPECIAL BUSINESS

Approval for Directors to Continue as Independent Non-Executive Directors

- Tan Sri Ghazzali Sheikh Abdul Khalid and David Lau Nai Pek have reached cumulative 9-year independence limit in 2017. In accordance with the Malaysian Code on Corporate Governance 2017, the Board through the BNRC has undertaken an assessment on the abovementioned INEDs and has recommended for these Directors to continue to serve as Independent Directors. Details of their assessment are provided on page 77 of the Integrated Annual Report 2017.

Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

- The proposed Ordinary Resolution 11, if approved, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group's day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next Annual General Meeting unless authority for its renewal is obtained from shareholders of the Company at such general meeting. Detailed information on the Proposed Shareholders' Mandate is set out in the Circular.

Proposed Renewal of Authority for Directors to Allot and Issue New Axiata Shares In relation to DRS

- The shareholders had, at the 25th Annual General Meeting held on 26 May 2017, approved the renewal of the authority for the Directors to allot and issue new Axiata Shares in relation to DRS and such authority will expire at the conclusion of this Annual General Meeting. The DRS provided shareholders with the opportunity to reinvest the whole or part of cash dividends in new Axiata Shares in lieu of receiving cash subject to the determination by the Directors, shareholders may be offered an option to reinvest such dividends in new Axiata Shares and where applicable, the portion of such dividends to which the option to reinvest applies. Axiata had on 23 February 2018 announced to Bursa Securities on the decision of the Board for the shareholders to be given an option to elect to reinvest the whole or part of the proposed Final Dividend of 3.5 sen per Axiata Share for the FY17 (Final Dividend) into new Axiata Shares in accordance with the DRS. This proposed Ordinary Resolution 12, if approved, will renew the Directors' authority to issue new Axiata Shares in respect of the above Final Dividend and subsequent dividends to be declared, if any, under the DRS, until the conclusion of the next Annual General Meeting. A renewal of this authority will be sought at subsequent Annual General Meeting.

Authority under Sections 75 and 76 of the Companies Act 2016 for Directors to Allot and Issue New Axiata Shares

- The Company has not issued any new shares under the general mandate for allotment and issuance of shares up to 10% of the issued shares of the Company, which was approved at the 25th Annual General Meeting held on 26 May 2017 and which shall lapse at the conclusion of the 26th Annual General Meeting to be held on 23 May 2018. The proposed Ordinary Resolution 13 is a general mandate pursuant to Sections 75 and 76 of the Companies Act ("CA") 2016 obtained from the shareholders of the Company at the Annual General Meeting and this resolution, if approved, will give the Directors the mandate to allot and issue new shares in the Company or to make or grant offers, agreements or options in respect of such shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require share in the Company to be issued after the expiration of the approval and flexibility to the Company in respect of any possible fund raising activities without having to seek shareholders' approval via a general meeting subsequent to this 26th Annual General Meeting, provided the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied by the Company at a general meeting, will be valid until the next Annual General Meeting of the Company. The rationale is to avoid delay in the capital raising initiatives including placement of shares for the purpose of funding current and/or future current and/or future investment project, working capital and/or acquisitions as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis and thereby reducing administrative time and relevant cost associated with convening additional general meeting(s). In any event, the exercise of this mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

Proposed Adoption of the New Constitution of the Company ("Proposed Adoption")

- The Special Resolution 1, if passed will streamline the Company's Constitution with the new provisions of the CA 2016, amendments made to Main LR and enhance administrative efficiency. The Board proposed that the existing M&A be revoked in its entirety and the proposed new Constitution of the Company as set out in 'Appendix III' of the Circular be adopted as the new Constitution of the Company. The Proposed Adoption shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to vote and do vote in person or by proxy at the 26th AGM.