



NICHE CAPITAL EMAS HOLDINGS BERHAD

(Company No. 527272-V)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting of Niche Capital Emas Holdings Berhad ("**NICE**" or "**Company**") will be held at M Central, Level 2, M Roof Hotel & Residences, Jalan Dato' Lau Pak Kuan, Taman Ipoh, 31400 Ipoh, Perak on Wednesday, 28 November 2018 at 11.30 a.m. or immediately after the conclusion of NICE's 17th Annual General Meeting, which will be held at 11.00 a.m. on the same day and at the same venue, whichever is later, or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolution, with or without modification:

ORDINARY RESOLUTION

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,665,189,250 NEW ORDINARY SHARES IN NICE ("NICE SHARES") ("RIGHTS SHARES") ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 1 EXISTING NICE SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER, TOGETHER WITH UP TO 999,113,550 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 3 WARRANTS FOR EVERY 5 RIGHTS SHARES SUBSCRIBED FOR AT AN ISSUE PRICE OF RM0.045 PER RIGHTS SHARE ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

"THAT subject to the relevant approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board of Directors of the Company ("**Board**") for the following:

- (a) to allot (provisionally or otherwise) and issue by way of a renounceable rights issue of up to 1,665,189,250 Rights Shares on the basis of 5 Rights Shares for every 1 existing NICE Share held by 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 later by the Board ("**Entitled Shareholders**") at an issue price of RM0.045 per Rights Share, together with up to 999,113,550 Warrants on the basis of 3 Warrants for every 5 Rights Shares subscribed;
- (b) to enter into and execute the deed poll to constitute the Warrants in relation to the Proposed Rights Issue with Warrants ("**Deed Poll**") and to do all acts, deeds and things as the Board may deem fit and expedient in order to implement, finalise and give effect to the Deed Poll;
- (c) to use the proceeds to be derived from the Proposed Rights Issue with Warrants for the purposes as set out in the Circular to the shareholders dated 26 October 2018 and to vary the manner and/or purpose of use of such proceeds as the Board may deem fit and in the best interest of the Company;
- (d) to issue and allot such number of additional Warrants as may be required or permitted to be issued as a result of any adjustments under the provisions of the Deed Poll ("**Additional Warrants**") and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provision of the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Malaysia Securities Berhad and any other relevant authorities or parties (if required);
- (e) to allot and issue such number of new NICE Shares credited as fully paid-up to the holders of the Warrants arising from the exercise of the Warrants and such further new NICE Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants; and
- (f) to deal with any fractional entitlement that may rise from the Proposed Rights Issue with Warrants and any fractional new NICE Shares arising from the exercise of the Warrants (or the Additional Warrants, as the case may be) in such manner as the Board shall in its sole and absolute discretion deem fit or expedient and in the best interests of the Company,

THAT the Rights Shares which are not taken up or validly taken up shall be made available for excess application by the Entitled Shareholders and/or their renounee(s) and such excess Rights Shares shall be allocated by the Board in a fair and equitable manner on a basis to be determined by the Board and announced later by the Company;

THAT the Rights Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing NICE Shares, save and except that the Rights Shares so allotted and issued will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is prior the date of allotment and issuance of the Rights Shares;

THAT the new NICE Shares to be issued arising from the exercise of the Warrants (or the Additional Warrants, as the case may be) shall, upon allotment and issue, rank *pari passu* in all respects with the then existing NICE Shares, save and except that the new NICE Shares so allotted and issued will not be entitled to any dividends, rights, allotments and other distributions that may be declared, made or paid, the entitlement date of which is prior the date of allotment and issuance of the new NICE Shares to be issued arising from the exercise of the Warrants (or the Additional Warrants, as the case may be);

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds, and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, to give full effect to and to complete the Proposed Rights Issue with Warrants, with full powers to assent and/or accept to any conditions, modifications, variations, arrangements and/or amendments as the Board in its absolute discretion may deem fit and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Rights Issue with Warrants."

By Order of the Board

Ong Tze-En (MAICSA 7026537)

Company Secretary

Penang

26 October 2018

Notes:

1. A member may appoint 2 proxies to attend on the same occasion. A proxy may but need not be a member. There shall be no restrictions as to the qualification of the proxy. If a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. 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.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint up to 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.
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 securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of 2 or more proxies in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.
An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
5. For the proxy to be valid, the Form of Proxy duly completed must be deposited at the Company's Registered Office at Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 George Town, Penang, at least 48 hours before the time for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only a depositor whose name appears on the Record of Depositors as at 21 November 2018 (General Meeting Record of Depositors) shall be entitled to attend the meeting or appoint proxy to attend and/or vote in his/her behalf.