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VSOLAR GROUP BERHAD (631995-T)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth ("15th") Annual General Meeting ("AGM") of **VSOLAR GROUP BERHAD** ("the Company") will be held at **Theatrette Room, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 29 November 2018 at 2.30 p.m.** for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2018 ("FY2018") together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
- To re-elect Mr Ng Chee Kin retiring pursuant to Article 104 of the Company's Constitution. (Ordinary Resolution 1)
- To re-elect Mr Chang Yun Lung retiring pursuant to Article 91 of the Company's Constitution. (Ordinary Resolution 2)
- To re-appoint Messrs Ong & Wong, Chartered Accountants as Auditors of the Company for the financial year ending 30 June 2019 ("FY2019") and to authorise the Directors to fix the Auditors' remuneration. (Ordinary Resolution 3)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:-

- Proposed Directors' Fees (FY2018)** (Ordinary Resolution 4)
"THAT the payment of Directors' Fees of RM108,100 for the FY2018 be and is hereby approved." (Please refer to Explanatory Note 2)
- Proposed Directors' Fees (FY2019)** (Ordinary Resolution 5)
"THAT the payment of Directors' Fees of RM210,000 for the FY2019 payable quarterly in arrears after each month of completed service of the Directors during the financial year be and is hereby approved." (Please refer to Explanatory Note 3)
- Proposed Directors' Benefits** (Ordinary Resolution 6)
"THAT the payment of Directors' Benefits amounting to RM72,000 for the period commencing from 31 January 2017 up to the date of this AGM be and is hereby approved and ratified." (Please refer to Explanatory Note 4)
- Proposed Directors' Benefits** (Ordinary Resolution 7)
"THAT the payment of Directors' Benefits amounting to RM39,000 for the period commencing after the date of this AGM to the date of the next AGM be and is hereby approved." (Please refer to Explanatory Note 4)
- Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** (Ordinary Resolution 8)
"THAT subject to Sections 75 and 76 of the Companies Act 2016 ("CA2016") and approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total issued and paid up share capital of the Company for the time being and the Directors be and also empowered to obtain approval for the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company." (Please refer to Explanatory Note 5)
- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the CA2016.

BY ORDER OF THE BOARD

VSOLAR GROUP BERHAD

LEE WEE HEE (MAICSA 0773340)

WONG YUET CHYN (MAICSA 7047163)

Company Secretaries

Kuala Lumpur
31 October 2018

Notes:-

- A member of the Company who is entitled to attend, speak and vote at this 15th AGM may a proxy to attend, speak and vote on his behalf. A proxy may not be a member of the Company and a member may appoint any person to be his proxy without limitation.
- Where a member of the Company appoints two (2) or more proxies to attend at the same meeting, he shall specify in the instrument of proxy the proportions of his shareholdings to be represented by each proxy. He must also specify which proxy is entitled to vote on a show of hands and only one (1) of those proxies is entitled to vote on a show of hands.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he may appoint up to two (2) proxies in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
- Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) 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.
An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorized.
- The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2018 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at this 15th AGM.
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all ordinary resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Note on Ordinary Business

1. Audited Financial Statements for financial year ended 30 June 2018

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

Explanatory Notes on Special Business

2. Proposed Directors' Fees (FY2018)

The Proposed Ordinary Resolution 4, if passed, will authorise the payment of Directors' fees pursuant to Article 90 of the Constitution of the Company.

3. Proposed Directors' Fees (FY2019)

The Proposed Ordinary Resolution 5, if passed, will authorise the payment of Directors' fees pursuant to Article 90 of the Constitution of the Company on a quarterly basis in arrears after each month of completed service of the Directors for the financial year ending 30 June 2019. The Remuneration Committee had reviewed the existing practice of payment of Directors' fees and taken consideration of the trend adopted by other listed issuers to pay Directors' fees on a current basis after completion of their tenure on a quarterly basis. This is viewed as more fair and equitable to the Directors, in particular the non-executive Directors compared to the current practice of paying Directors' fees on an accrued basis.

4. Proposed Directors' Benefits

The Proposed Ordinary Resolution 6, if passed, will approve and ratify the payment of Directors' benefits comprised of allowances pursuant to the requirements of Section 230 of the CA2016 for the period commencing from 31 January 2017 up to the date of this Annual General Meeting.

The Proposed Ordinary Resolution 7, if passed, will authorise and approve of the payment of Directors' benefits comprised of allowances pursuant to the requirements of Section 230 of the CA2016 for the period commencing after the date of this Annual General Meeting to the date of the next Annual General Meeting.

The Directors' Benefits comprise meeting allowance payable to each Director, where applicable, for their attendance of Board and Committee meetings and monthly travelling allowance payable to Executive Director.

5. Authority to Issue Shares Pursuant to Sections 75 and 76 of the CA2016

The proposed Ordinary Resolution 8, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the best interest of the Company ("Renewed Mandate") provided that the aggregate number of shares issued pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company for the time being. This Renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, no shares had been issued and allotted since the general mandate granted to the Directors at the last Annual General Meeting held on 24 November 2017 and this general mandate will lapse at the conclusion of the 15th AGM of the Company.

The Renewed Mandate will provide flexibility to the Company to raise funds, including but not limited to placing of shares, for purpose of funding future investment projects and/or working capital and/or acquisitions.