



大馬發展有限公司
DAIMAN DEVELOPMENT BERHAD

(Company No. 11681 -T)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Daiman Development Berhad (“Daiman” or the “Company”) will be held at Ballrooms 2 and 3, Level 11, DoubleTree by Hilton Hotel Johor Bahru, No. 12, Jalan Ngee Heng, 80000 Johor Bahru, Johor Darul Takzim, Malaysia on Monday, 10 December 2018 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution:-

SPECIAL RESOLUTION

PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF DAIMAN PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SCR”)

“THAT subject to the approvals and consents obtained from all relevant authorities and parties, as well as the confirmation from the High Court of Malaya (“High Court”) for the reduction of the issued share capital of Daiman in accordance with Section 116 of the Act, approval be and is hereby given for the Company to undertake and effect the Proposed SCR in the following manner:-

- (a) to undertake a bonus issue of 196,986,796 new ordinary shares of Daiman (“Daiman Shares” or “Shares”) to be issued as fully paid-up (“Bonus Shares”) on the basis of two (2) Bonus Shares for every one (1) existing Daiman Share held by all shareholders of Daiman whose names appear in the Record of Depositors of Daiman on an entitlement date to be determined and announced later (“Entitlement Date”) (“Entitled Shareholders”) other than Tay Kia Hong & Sons Sdn Bhd, Daiman Holdings Sdn Bhd, Tay Thiam Song, Tay Tian Liang, Tay Hui Fong, Tay Hui Khim (Zheng HuiJin), Chua Lee Kiang, Lim Chee Moi, Young Jeffrey and Tay Hui Mun (Zheng HuiMeng) (collectively, the “Non-Entitled Shareholders”) by way of capitalising RM196,986,796 from the retained earnings of Daiman, in order to increase the issued share capital of Daiman up to a level which is sufficient for the capital reduction (“Proposed Bonus Issue”).

The Non-Entitled Shareholders will waive their entitlements to the Bonus Shares to be issued pursuant to the Proposed Bonus Issue. For the avoidance of doubt, the Bonus Shares will not be credited into the Central Depository System (CDS) accounts of the Entitled Shareholders and will not be listed on the Official List of Bursa Malaysia Securities Berhad;

- (b) immediately after the Proposed Bonus Issue, to cancel all Daiman Shares in issue other than the Daiman Shares held by the Non-Entitled Shareholders and the treasury shares held by Daiman; and
- (c) to effect the capital repayment of RM3.00 in cash for each existing Daiman Share held by the Entitled Shareholders on the Entitlement Date which have been cancelled. The reduction shall be effected by the cancellation of 98,493,398 Daiman Shares held by the Entitled Shareholders and all the 196,986,796 Bonus Shares;

THAT pursuant to the Proposed SCR, the Board of Directors of Daiman (“Board”) be and is hereby authorised to take all such steps as it may deem necessary in connection with the Proposed SCR including:-

- (i) to determine the Entitlement Date on which the names of the Entitled Shareholders must be registered in the Record of Depositors of the Company in order to be entitled to the capital repayment under the Proposed SCR;
- (ii) to deal with any and all fractions of a share and of a share that may arise in connection with the Proposed Bonus Issue, where applicable, in the best interest of the Company;
- (iii) to assent to any term(s), condition(s), stipulation(s), modification(s), variation(s) and/or amendment(s) as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as a consequence of any requirement(s) imposed by the relevant authorities and/or by the Registrar of Companies and/or as may be required to comply with any applicable law, in relation to the Proposed SCR;
- (iv) to lodge the required documents, including an office copy of the order of the High Court with the Registrar of Companies on such date as the Board may determine;
- (v) after the Proposed Bonus Issue, and subject to the confirmation of the High Court being granted pursuant to Section 116 of the Act with regards to the Proposed SCR, to effect the capital repayment of RM3.00 in cash for each Daiman Share held by the Entitled Shareholders on the Entitlement Date; and
- (vi) to do all such acts, deeds and/or things incidental, and/or as may be required and/or as considered necessary and/or expedient in the best interest of the Company, and to take such steps, execute such documents and enter into any arrangements and/or agreements with any party or parties as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise, complete and to give full effect to the Proposed SCR.”

By Order of the Board
DAIMAN DEVELOPMENT BERHAD

LEE WEE HEE (MAICSA 0773340)
JOY LIM XIE RU YI (MAICSA 7065780)
Company Secretaries

Johor Bahru
16 November 2018

Notes:-

Voting by Poll

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Special Resolution set out in the notice is to be voted by poll.

1. A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”), it may appoint not more than two (2) proxies in respect of such Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
3. Where a member of the Company is an exempt authorised nominee, as defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25(1) of the Central Depositories Act, of 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. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
4. The instrument appointing a proxy shall be in writing (in the common or usual form) 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. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the 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.
5. To be valid, the Form of Proxy must be deposited at the registered office of the Company at Suites 5.11 & 5.12, 5th Floor, Menara TJB, No. 9 Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor Darul Takzim, Malaysia, not less than 48 hours before the time for holding the meeting or at any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors of the Company on 3 December 2018 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.