



RED SENA BERHAD
(1109132-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Red Sena Berhad ("the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on **Wednesday, 16 January 2019 at 11.00 a.m.** or at any adjournment thereof, for purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

SPECIAL RESOLUTION PROPOSED MEMBERS' VOLUNTARY WINDING UP

THAT the Company be hereby wound up by way of members' voluntary winding up pursuant to Article 60C(7)(a) of the Company's Articles of Association, Paragraph 6.41 of the Equity Guidelines of Securities Commission Malaysia and Section 439(1)(b) of the Companies Act 2016 ("the Act").

THAT the Liquidators (acting jointly and severally) be hereby authorised, pursuant to Section 456 of the Act, to exercise all the powers conferred upon it by the Act including the powers and duties as specified in the Eleventh Schedule of the Act.

THAT the Liquidators be hereby authorised to undertake the Liquidation Distribution as they shall deem fit pursuant to the Company's Articles of Association and the Act.

AND THAT the Liquidators be hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this resolution to complete the liquidation of the Company.

ORDINARY RESOLUTION PROPOSED APPOINTMENT OF LIQUIDATORS

THAT conditional upon the passing of the Special Resolution on the Proposed Members' Voluntary Winding Up, Mr Onn Kien Hoe and Ms Pauline Teh @ Pauline Teh Abdullah of Crowe Advisory Sdn Bhd (FKA Crowe Horwath Advisory Sdn Bhd) at Level 13A Tower C, Megan Avenue 2, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur be hereby appointed to act jointly and severally as the Liquidators of the Company for the purpose of the Proposed Members' Voluntary Winding Up of the Company.

By Order of the Board

WONG WAI FOONG (MAICSA 7001358)
KUAN HUI FANG (MIA 16876)
Company Secretaries

Kuala Lumpur
24 December 2018

NOTES:

1. Appointment of Proxy

- i. A member entitled to attend and vote at this general meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of the member at the meeting. A proxy may but need not be a member.

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.

Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

- ii. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
- iii. Where a member of the Company is an exempt authorised nominee which holds 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 which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.

- iv. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.
- v. The Proxy Form or other instruments of appointment must be deposited at the Registered Office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- vi. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 9 January 2019 shall be eligible to attend, speak and vote at the meeting.

2. Explanatory Notes on the Resolutions

Under the Equity Guidelines of Securities Commission Malaysia ("Equity Guidelines"), a special purpose acquisition company ("SPAC") must complete its qualifying acquisition within 36 months from its listing date ("Permitted Timeframe"). A SPAC which fails to complete a qualifying acquisition within the Permitted Timeframe must be liquidated pursuant to Paragraph 6.41 of the Equity Guidelines.

Having established that the Company would not be able to complete a qualifying acquisition by 10 December 2018, which was the last day of the Permitted Timeframe, the Board of Directors, after having made due inquiry into the affairs of the Company, was of the opinion that the Company is solvent, and hence, proposes to initiate the liquidation process via a members' voluntary winding up of the Company.

The proposed appointment of liquidators will enable the proposed liquidators to exercise their powers given to them under the provisions of the Companies Act 2016, the Articles of Association and the Custodian Agreement dated 22 October 2015 to wind up the affairs of the Company and distribute its assets.

For further information, please refer to the Company's Circular to Shareholders dated 24 December 2018 in relation to the Proposed Members' Voluntary Winding Up and Proposed Appointment of Liquidators.