



SCIENTEX BERHAD
(Company No. 7867-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Scientex Berhad (“Scientex” or “Company”) will be held at Scientex Packaging Film Sdn Bhd, Lot 4, Jalan Sungai Pinang 4/3, Seksyen 4, Taman Perindustrian Pulau Indah, 42920 Pelabuhan Klang, Selangor Darul Ehsan on Monday, 11 February 2019, 11.00 a.m. or at any adjournment thereof, for the purpose of considering, and if thought fit, passing with or without modification, the following ordinary resolution:

ORDINARY RESOLUTION

(I) **PROPOSED ACQUISITION OF 139,062,766 ORDINARY SHARES IN DAIBOCHI BERHAD (FORMERLY KNOWN AS DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BERHAD) (“DAIBOCHI”), REPRESENTING APPROXIMATELY 42.41% EQUITY INTEREST IN DAIBOCHI FOR A TOTAL PURCHASE CONSIDERATION OF RM222,500,425.60 (SUBJECT TO ANY ADJUSTMENTS PURSUANT TO RULE 6.03 OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS (“RULES”)) TO BE SATISFIED ENTIRELY BY ISSUANCE OF NEW ORDINARY SHARES IN SCIENTEX (“CONSIDERATION SHARE(S)”) (“PROPOSED ACQUISITION”); AND**

(II) **PROPOSED MANDATORY TAKE-OVER OFFER TO ACQUIRE ALL THE REMAINING SHARES IN DAIBOCHI (“OFFER SHARES”) AND WARRANTS IN DAIBOCHI (“OFFER WARRANTS”) NOT ALREADY OWNED BY SCIENTEX AND ITS PERSONS ACTING IN CONCERT TO BE SATISFIED BY THE ISSUANCE OF NEW ORDINARY SHARES IN SCIENTEX (“NEW SCIENTEX SHARES”) AND/OR CASH CONSIDERATION FOR THE OFFER SHARES AND CASH CONSIDERATION FOR THE OFFER WARRANTS PURSUANT TO RULE 4.01(A) OF THE RULES UPON THE PROPOSED ACQUISITION BECOMING UNCONDITIONAL (“PROPOSED MGO”)**

THAT subject to the approvals of all relevant authorities and/or third parties being obtained (where required) and the conditions precedent in the Conditional Share Sale Agreement (“CSSA”) dated 10 December 2018 entered into by Scientex and certain shareholders of Daibochi (the “Vendors”) for the Proposed Acquisition being fulfilled or waived; approval and authority be and is hereby given to the Company:

- (i) to acquire 139,062,766 ordinary shares in Daibochi, representing approximately 42.41% equity interest in Daibochi for a total purchase consideration of RM222,500,425.60 (subject to any adjustments pursuant to Rule 6.03 of the Rules) to be satisfied entirely by the issuance of up to 25,284,129 Consideration Shares at an issue price of RM8.80 per Consideration Share pursuant to the Proposed Acquisition; and
- (ii) upon the Proposed Acquisition becoming unconditional pursuant to terms and conditions of the CSSA, to extend a mandatory take-over offer to acquire all the remaining shares and warrants in Daibochi not already owned by Scientex and its persons acting in concert to be satisfied by the issuance of the New Scientex Shares and/or cash consideration for the Offer Shares and cash consideration for the Offer Warrants pursuant to Rule 4.01(a) of the Rules.

(Collectively referred to as “Proposals”)

THAT pursuant to the terms and conditions of the CSSA, approval and authority be and is hereby given to the Board of Directors of the Company (“Board”) to allot and issue up to 25,284,129 Consideration Shares at an issue price of RM8.80 per Consideration Share to the Vendors in their respective proportions.

THAT subject to:

- (i) the approvals of all relevant authorities and/or third parties being obtained (where required); and
- (ii) Scientex having received, on or before the closing of the Proposed MGO, valid acceptances in respect of all the remaining shares in Daibochi not already owned by Scientex and its persons acting in concert (“PAC”) after the completion of the Proposed Acquisition (provided that such acceptances are not, where permitted, subsequently withdrawn) which, when taken together with the ordinary shares in Daibochi that have been acquired, held or entitled to be acquired or held by Scientex and its PAC, would result in Scientex and its PAC for the purpose of the Proposed MGO, holding in aggregate more than 50% of voting shares in Daibochi,

approval and authority be and is hereby given to the Board to allot and issue up to 39,301,182 New Scientex Shares at an issue price of RM8.80 per New Scientex Share pursuant to the Proposed MGO to such shareholders who accept the Proposed MGO and elect to receive the New Scientex Shares, in accordance with the terms and conditions contained in the offer document to be issued in respect of the Proposed MGO.

THAT the Consideration Shares and the New Scientex Shares to be allotted and issued pursuant to the Proposals shall, upon allotment and issuance, rank pari passu in all respects with the then existing ordinary shares in the Company, save and except that the holders of such Consideration Shares and the New Scientex Shares shall not be entitled to any dividend, right, allotment, and/or any other distributions which may be declared, made or paid to the shareholders of the Company unless the allotment of such Consideration Shares and the New Scientex Shares was made on or prior to the entitlement date of such dividends, rights, allotments and/or other distributions.

AND THAT the Board be and is hereby authorised and empowered to act for and on behalf of the Company, to give full effect to the Proposals including the allotment and issuance of the Consideration Shares and the New Scientex Shares with full power to deal with all matters incidental, ancillary to and/or relating thereto and take all such steps and to execute and deliver and/or caused to be executed and delivered all the necessary documents, confirmations and/or declarations to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or parties.

BY ORDER OF THE BOARD

TUNG WEI YEN (MAICSA 7062671)

ONG LING HUI (MAICSA 7065599)

Company Secretaries

Shah Alam

18 January 2019

Notes:

1. A member entitled to attend, participate, speak and vote at the meeting is entitled to appoint at least one (1) proxy to attend, participate, speak and vote in his/her stead and where a member appoints two (2) or more proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. There is no restriction as to the qualification of the proxy.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 appointment of two (2) or more proxies in respect of any particular securities account or omnibus account shall be invalid unless the authorised nominee or exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if such appointor is a corporation, under its common seal or the hand of its attorney or officer.
4. The form of proxy must be deposited at the registered office of the Company at No. 9, Persiaran Selangor, Seksyen 15, 40200 Shah Alam, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for the holding of the meeting or any adjournment thereof.
5. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 29 January 2019 shall be regarded as a member and entitled to attend, participate, speak and vote at the meeting or appoint proxy to attend, participate, speak and/or vote on his/her behalf.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice of EGM will be put to vote by poll.