



**PANPAGES BERHAD**  
(Company No. 537337-M)  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of PanPages Berhad ("PanPages" or "Company") will be held at 1 Jalan PJS 11/8, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Monday, 25 February 2019 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

### ORDINARY RESOLUTION 1

#### PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS

**"THAT** subject to the passing of Ordinary Resolutions 2 as well as the Special Resolution 1, and the approvals of the relevant authorities and/or parties having been obtained (if required), approval be and is hereby granted to the Board of Directors ("**Board**") to:

- (i) allot (provisionally or otherwise) and issue by way of a renounceable rights issue of up to 53,253,497 new ordinary share in PanPages ("**PanPages Shares**" or "**Shares**") ("**Rights Shares**") on the basis of 1 Rights Share for every 5 existing PanPages Shares held, at an issue price of RM0.25 per Rights Share, together with up to 159,760,491 free detachable warrants in PanPages ("**Warrants**") on the basis of 3 Warrants for every 1 Rights Share subscribed for, to the shareholders of PanPages whose names appear in the Record of Depositors of PanPages as at the close of business on an entitlement date to be determined and announced later by the Board ("**Entitlement Date**") ("**Entitled Shareholders**") ("**Proposed Rights Issue of Shares with Warrants**");
- (ii) enter into and execute the deed poll in relation to the Warrants ("**Deed Poll**") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll;
- (iii) disregard and deal with any fractional entitlements, if any, that may arise from the Proposed Rights Issue of Shares with Warrants in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;
- (iv) make available for excess applications by the other Entitled Shareholders and/or their renouneece(s)/transferee(s), and to allocate the excess Rights Shares with Warrants in a fair and equitable manner on a basis to be determined by the Board;
- (v) allot and issue such number of new PanPages Shares to the holders of the Warrants, credited as fully paid-up, arising from the exercise of the Warrants; and
- (vi) utilise the proceeds to be derived from the Proposed Rights Issue of Shares with Warrants in the manners as set out in Section 3 of Part A of the circular to shareholders dated 18 January 2019 ("**Circular**") and the Board be and is hereby authorised to revise the purpose and manner of the use of proceeds as it may deem fit or expedient, and in the best interest of the Company;

**THAT** the Warrants shall be allotted and issued in the registered form on the basis that, subject to any adjustments to the subscription rights attached to the Warrants under the provisions of the Deed Poll, each Warrant entitles its holder to subscribe for 1 PanPages Share at an exercise price of RM0.25 per Warrant, during its prescribed exercise period;

**THAT** the Rights Shares shall, upon allotment and issue, rank equally in all respects with the then issued PanPages Shares including the entitlements to dividends, rights, allotments or other distributions, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, of which the entitlement date is before the date of allotment of such Rights Shares;

**THAT** the new PanPages Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issue, rank equally in all respects with the then issued PanPages Shares including the entitlements to dividends, rights, allotments or other distributions, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, of which the entitlement date is before the date of allotment of such new PanPages Shares to be issued arising from the exercise of the Warrants;

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed Rights Issue of Shares with Warrants, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Directors of the Company may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Rights Issue of Shares with Warrants."

### ORDINARY RESOLUTION 2

#### PROPOSED RIGHTS ISSUE OF ICPS

**"THAT** subject to the passing of Ordinary Resolution 1 and Special Resolution 1, and the approvals of the relevant authorities and/or parties having been obtained (if required), approval be and is hereby granted to the Board to:

- (i) provisionally allot and issue by way of a renounceable rights issue of up to 798,802,455 new irredeemable convertible preference shares ("**ICPS**") on the basis of 3 ICPS for every 1 existing PanPages Share held, at an issue price of RM0.05 per ICPS to the Entitled Shareholders on the Entitlement Date (being the same Entitlement Date for the Proposed Rights Issue of Shares with Warrants) ("**Proposed Rights Issue with ICPS**"); and
- (ii) utilise the proceeds to be derived from the Proposed Rights Issue of ICPS in the manners as set out in Section 3 of Part A of the Circular,

**THAT** the ICPS which are not taken up or validly taken up shall be made available for excess applications by the Entitled Shareholders and/or their renouneece(s)/transferee(s) (if applicable) AND THAT it is the intention of the Board to allocate the excess ICPS in a fair and equitable manner on a basis to be determined by the Board and announced thereupon by the Company;

**THAT** the new PanPages Shares to be issued arising from the conversion of the ICPS shall, upon issuance and allotment, rank equally in all respects with the then existing PanPages Shares, save and except that the new PanPages Shares to be issued arising from the conversion of the ICPS shall not be entitled to any dividends, rights, allotments and/or other forms of distribution, the entitlement date of which is prior to the date of allotment of the new PanPages Shares to be issued arising from the conversion of the ICPS;

**AND THAT** the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue of ICPS with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of ICPS."

### ORDINARY RESOLUTION 3

#### PROPOSED DIVERSIFICATION

**"THAT** subject to passing of the Ordinary Resolutions 1 and 2 and the Special Resolution 1, and subject to all approvals being obtained from the relevant regulatory authorities (if any), approval be and is hereby given to the Board to diversify the principal activities of the Company and its subsidiaries (collectively, "**Group**") to include supply chain management business and related activities ("**Proposed Diversification**") which might reasonably be expected to result in either:

- (a) the diversion of 25% or more of the net assets of the Group to an operation which differ widely from the operations currently carried on by the Group; or
- (b) the contribution from such an operation of 25% or more of the net profits of the Group, pursuant to Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

**AND THAT** the Board be and is hereby authorised and empowered to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give full effect to and complete the Proposed Diversification with full power to assent to any conditions, variations, modifications and/or amendments as may be required or imposed by any relevant authorities and/or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Diversification."

### ORDINARY RESOLUTION 4

#### PROPOSED PAYMENT OF DIRECTORS' FEES

**"THAT** the Directors be and are hereby authorised to pay Directors' fees of up to RM240,000 to the non-executive directors of the Company for their services from 19 September 2018 until the next annual general meeting of the Company."

### ORDINARY RESOLUTION 5

#### PROPOSED APPOINTMENT OF AUDITORS

**"THAT** Messrs Grant Thornton Malaysia be and are hereby appointed auditors of the Company to hold office until the conclusion of the next annual general meeting and that the directors be and are hereby authorised to determine their remuneration."

### SPECIAL RESOLUTION 1

#### PROPOSED AMENDMENTS TO THE CONSTITUTION

**"THAT** subject to passing of the Ordinary Resolutions 1, 2 and 3, and subject to all the approvals of the relevant authorities and/or parties having been obtained (if required), approval be and is hereby given for the Board to carry out the amendments to the Constitution of the Company in the manner as set out in Appendix II of the Circular to facilitate the issuance of ICPS pursuant to the Proposed Rights Issue of ICPS ("**Proposed Amendments to Constitution**");

**AND THAT** the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Amendments to Constitution with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendments to Constitution."

### SPECIAL RESOLUTION 2

#### PROPOSED CHANGE OF NAME

**"THAT** subject to the approvals of the relevant authorities being obtained, the name of the Company be and is hereby changed from "PanPages Berhad" to "MSCM Holdings Berhad" with effect from the date of the notice of registration of new name issued by the Companies Commission of Malaysia and that the name of the Company wherever it appears in the Company's Constitution be and is hereby amended accordingly.

**AND THAT** the Board be and is hereby authorised to carry out all the necessary formalities in effecting the change of name."

By Order of our Board

SEOW FEI SAN

MOK MEE KEE

Secretaries

Petaling Jaya

Date: 18 January 2019

Notes:

1. Only depositors whose names appear in the Record of Depositors as at 18 February 2019 shall be regarded as members and entitled to attend, speak and vote at the meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any persons to be his proxy.
3. A member may appoint not more than two (2) proxies to attend the meeting. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
4. 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 but not more than two (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.
5. 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 is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.
7. The instrument appointing a proxy must be deposited at the registered office of the Company at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS 7/26, 47301 Petaling Jaya, Selangor Darul Ehsan at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.