



LONDON BISCUITS BERHAD
(Company No. 72057-H)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of London Biscuits Berhad (“LBB” or “Company”) will be held at London Room, No. 1, Jalan Istimewa 2, Taman Perindustrian Desa Cemerlang, 81800 Ulu Tiram, Johor Darul Takzim, Malaysia on Saturday, 30 March 2019 at 8.00 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 PRIVATE PLACEMENT OF UP TO 45,462,700 NEW ORDINARY SHARES IN LBB (“LBB SHARES”) (“PLACEMENT SHARES”), REPRESENTING APPROXIMATELY 15% OF THE ENLARGED NUMBER OF ISSUED SHARES IN LBB (EXCLUDING TREASURY SHARES, IF ANY) (“PROPOSED PRIVATE PLACEMENT”)

“THAT, subject to and conditional upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Board of Directors of the Company (“Board”) to allot and issue up to 45,462,700 Placement Shares at an issue price to be determined based on the discount of not more than 10% to the 5-day volume weighted average market price of LBB Shares immediately preceding the date of price fixing, to such persons and at such time as the Board deems fit, for such purpose and utilisation of proceeds as disclosed in the circular to shareholders dated 15 March 2019 (“Circular”).

THAT the Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing LBB Shares, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares.

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with the full powers to assent to any conditions, modifications, variations and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfers, assignments and guarantees with any party or parties and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Private Placement.”

ORDINARY RESOLUTION 2

PROPOSED AMENDMENTS TO THE BY-LAWS GOVERNING THE EXISTING EMPLOYEES’ SHARE OPTION SCHEME OF LBB WHICH WAS ESTABLISHED ON 2 JANUARY 2014 FOR A PERIOD OF 5 YEARS AND EXTENDED FOR ANOTHER 5 YEARS UNTIL 1 JANUARY 2024 (“ESOS”) (“BY-LAWS”) (“PROPOSED BY-LAWS AMENDMENTS”)

“THAT, approval be and is hereby given to the Board to amend, modify and/or vary the existing By-Laws governing and constituting the ESOS in the manner as set out in **Appendix I** of the Circular.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed By-Laws Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed By-Laws Amendments.”

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESOS OPTIONS TO DATO’ SRI LIEW YEW CHUNG

“THAT subject to the passing of Ordinary Resolution 2, the Board be and is hereby authorised, at any time and from time to time during the existence of the ESOS, to offer and grant to Dato’ Sri Liew Yew Chung, being the Group Chief Executive Officer of the Company, options to subscribe for such number of LBB Shares to be issued (as adjusted or modified from time to time pursuant to the By-Laws) under the ESOS (“ESOS Options”) and to allot and issue new LBB Shares from time to time upon exercise of such ESOS Options subject always to the following provisions:

- (i) he must not participate in the deliberation or discussion of his own allocation of the number of ESOS Options to be offered to him, as well as the persons connected with him under the ESOS;
- (ii) the aggregate number of LBB Shares to be issued to him under the ESOS shall not exceed 15% of the total number of issued LBB Shares (excluding treasury shares, if any) at any point in time during the duration of the ESOS;
- (iii) not more than 10% of the new LBB Shares available under the ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares (excluding treasury shares) of the Company; and
- (iv) not more than 60% of the ESOS Options available under the ESOS shall be allocated, in aggregate, to the executive directors and senior management of LBB and its subsidiaries excluding subsidiaries which are (i) dormant, (ii) where the shares of the subsidiary are listed and quoted on any recognised stock exchange, and (iii) as a result of (ii) the subsidiaries are part of another listed corporation on any stock exchange, at any point in time when an offer for an ESOS Option is made,

provided always that it is in accordance with any prevailing guidelines, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, or any other authorities as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS, as amended from time to time.”

By Order of the Board

HOH LEONG CHING (MAICSA 7006654)
LEE SHOOK MUN @ LEE YUE YEE (MAICSA 7000634)
Company Secretaries

Kuala Lumpur, Malaysia
15 March 2019

Notes:

1. A member entitled to attend and vote at this Meeting, is entitled to appoint a proxy to attend and vote in his/her place. A proxy may but need not be a Member of the Company and there shall be no restrictions as to the qualification of the proxy.
2. The Proxy Form must be signed by the Appointer or his Attorney duly authorised in writing, or if the Appointer is a corporation, either under its Common Seal or under the hand of an Officer or Attorney duly authorised and may by resolution of its directors authorise such person as it thinks fit to act as its representative at the meeting pursuant to Section 333 of the Companies Act 2016 and the person so appointed may attend and vote at the meeting at which the appointer is entitled to vote.
3. Where a Member of the Company is an exempt 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.
4. Only Members registered in the Record of Depositors as at 21 March 2019 shall be eligible to attend and vote at the said Meeting or appoint proxy(ies) to attend and vote on their behalf.
5. The Proxy Form must be completed and deposited at the Company’s registered office at 22-2, Jalan 1/64, Off. Jalan Kolam Air/Jalan Sultan Azlan Shah, 51200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.