



PEGASUS HEIGHTS BERHAD

(Company No. 19727-P) (Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of Pegasus Heights Berhad ("Pegasus" or the "Company") will be held at Gallery 2, Level 1, Concorde Hotel Kuala Lumpur, No. 2, Jalan Sultan Ismail, 50200 Kuala Lumpur on Tuesday, 7 May 2019 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED VARIATION TO THE EXERCISE PRICE OF WARRANTS PURSUANT TO THE RIGHTS ISSUE OF UP TO 5,990,975,598 ORDINARY SHARES IN PEGASUS HEIGHTS BERHAD ("PEGASUS") ("SHARES") TOGETHER WITH UP TO 3,993,983,732 FREE DETACHABLE WARRANTS ("WARRANTS") ("RIGHTS ISSUE") AS APPROVED BY THE SHAREHOLDERS OF PEGASUS ON 8 MARCH 2019 ("PROPOSED VARIATION")

"**THAT** subject to the approvals of all relevant parties and/or authorities being obtained (where required), authority be and is hereby given to the Board of Directors of the Company ("Board") to vary the exercise price of the Warrants, and fix it from RM0.015 to RM0.01 for 1 new Share pursuant to the Rights Issue.

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 as it may deem necessary, expedient and/or appropriate to give full effect to the Proposed Variation, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Board in its absolute discretion may deem fit."

By Order of the Board

PEGASUS HEIGHTS BERHAD

Tan Tong Lang (MAICSA 7045482)

Thien Lee Mee (LS0009760)

Company Secretaries

Kuala Lumpur

22 April 2019

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote in his stead. A proxy may but need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing 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.
- (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. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. 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.
- (4) 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 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 as defined under the SICDA 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 must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd (Formerly known as Symphony Share Registrars Sdn Bhd) of Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
- (7) Only the members whose names appear on the Record of Depositors as at 29 April 2019 shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.
- (8) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote on a poll.