



## MAA GROUP BERHAD

(Company No. 471403-A)

(Incorporated in Malaysia under the Companies Act, 1965)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("**EGM**") of MAA Group Berhad ("**MAAG**" or "**Company**") will be held at the Crystal Function Room, 4th Floor, Mutiara Complex, 3½ Miles, Jalan Ipoh, 51200 Kuala Lumpur on Wednesday, 29 May 2019 at 11.30 a.m. or immediately after the conclusion of the 21st Annual General Meeting of Shareholders of the Company which will be held at the same venue and on the same day at 10.30 a.m., whichever is the later, for the purpose of considering and, if thought fit, passing the following resolution, with or without modification:

#### **SPECIAL RESOLUTION**

#### **PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF MAAG UNDER SECTION 116 OF THE COMPANIES ACT, 2016 ("ACT") ("PROPOSED SCR")**

**THAT** subject to the relevant approvals being obtained from all relevant authorities and parties and subject to the confirmation of the High Court of Malaya ("**High Court**") pursuant to Section 116 of the Act, approval be and is hereby given to MAAG to undertake and effect the Proposed SCR in the following manner:

- (a) to undertake a selective capital reduction to cancel all ordinary shares of MAAG ("**MAAG Shares**") held by shareholders of MAAG (other than Melewar Acquisitions Limited and Melewar Equities (BVI) Ltd) whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the board of directors of MAAG ("**Board**") ("**Entitlement Date**") ("**Entitled Shareholders**") resulting in a reduction of RM184,514,734.80 in the Company's share capital from RM304,353,752.00 (comprising 273,517,752 MAAG Shares) to RM119,839,017.20 (comprising 105,777,084 MAAG Shares);
- (b) to vary the manner of utilisation of the proceeds from the disposal of MAAG's 75% equity interest in MAA Takaful Berhad to Zurich Insurance Company Ltd for a cash consideration of RM364.4 million ("**Proceeds**") as approved by the shareholders of MAAG at the Company's EGM held on 5 June 2018 (which is for MAAG's working capital, share buy-back exercise and payment of dividends to shareholders) and to use such Proceeds to fund the Proposed SCR; and
- (c) thereafter, to effect the capital repayment of RM1.10 in cash for each existing MAAG Share held by the Entitled Shareholders on the Entitlement Date.

**THAT** pursuant to the Proposed SCR, the Board be and is hereby authorised to take all such steps as they may deem necessary in connection with the Proposed SCR including:

- (a) to determine the Entitlement Date;
- (b) to file an application to seek the confirmation from the High Court for the reduction of issued share capital in accordance with Section 116 of the Act, giving effect to the Proposed SCR ("**Order**");
- (c) to lodge a copy of the Order with the Registrar pursuant to Section 116(6) of the Act on such date as the Board may determine;
- (d) subject to the confirmation of the High Court being granted pursuant to Section 116 of the Act with regard to the Proposed SCR, to effect the capital repayment of RM1.10 in cash for each MAAG Share held by the Entitled Shareholders on the Entitlement Date;
- (e) to assent to any terms, conditions, stipulations, modifications, variations and/or amendments as the Board may deem fit, necessary and/or expedient in the best interests of MAAG or as a consequence of any requirements imposed by the relevant authorities, the High Court and/or by the Registrar and/or as may be required to comply with any applicable laws, in relation to the Proposed SCR; and
- (f) to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of MAAG in order to implement, finalise, complete and to give full effect to the Proposed SCR, including to execute any documents, to enter into any arrangements and/or agreements with any party and to give any undertakings.

#### **BY ORDER OF THE BOARD**

**LILY YIN KAM MAY (MAICSA NO. 0878038)**

Company Secretary

Kuala Lumpur

3 May 2019

#### **Notes:**

1. *Applicable to shares held through a nominee account.*
2. *A member entitled to attend, speak and vote at a meeting of the Company is entitled to appoint more than one (1) proxy to attend, speak and vote in his/her stead. A proxy may but need not be a member of the Company.*
3. *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be presented by each proxy.*
4. *Where a member is an Exempt Authorised Nominee which holds shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
5. *The instrument appointing a proxy, shall be in writing under the hand of the appointer or his attorney duly authorised in writing, and in the case of a corporation, either under seal or under hand of an officer or attorney duly authorised.*
6. *The instrument appointing a proxy must be deposited at the Company's Registered Office at Suite 11.05, 11th Floor, No. 566, Jalan Ipoh, 51200 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.*
7. *Any alteration in the form of proxy must be initialled.*
8. *Form of Proxy sent through facsimile transmission shall not be accepted.*
9. *For the purpose of determining a member who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Articles 79(a), 79(b) and 79(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 23 May 2019. Only a depositor whose name appears on the Record of Depositors as at 23 May 2019 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf.*