



wireless

M N C WIRELESS BERHAD

(Company No. 635884-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of M N C Wireless Berhad ("**MNC**" or the "**Company**") will be held at Pertiwi Room, Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor Darul Takzim on Monday, 10 June 2019 at 10:30 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:-

ORDINARY RESOLUTION

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 3,769,226,735 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN MNC ("ICPS") TOGETHER WITH UP TO 75,384,534 FREE DETACHABLE WARRANTS IN MNC ("WARRANTS B") ON THE BASIS OF 50 ICPS TOGETHER WITH 1 FREE WARRANT B FOR EVERY 10 EXISTING ORDINARY SHARES IN MNC ("MNC SHARES" OR "SHARES") HELD BY THE ENTITLED SHAREHOLDERS OF MNC ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE OF ICPS WITH WARRANTS")

"THAT subject to the passing of the Special Resolution as well as the approval of all relevant authorities or parties being obtained (where required), including but not limited to the approval-in-principle of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the ICPS and the Warrants B to be issued hereunder and the new Shares to be issued pursuant to the conversion of the ICPS and exercise of the Warrants B, the Board be and is hereby authorised:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 3,769,226,735 ICPS together with up to 75,384,534 Warrants B to the shareholders of the Company ("**Shareholders**") whose names appear in the Record of Depositors of the Company as at close of business on an entitlement date to be determined by the Board ("**Entitlement Date**") ("**Entitled Shareholders**") and/or their renounee(s), on the basis of 50 ICPS together with 1 Warrant B for every 10 existing Shares held on the Entitlement Date at an issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to enter into and execute the Deed Poll B constituting the Warrants B ("**Deed Poll B**") and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll B (including, without limitation, the affixing of the Company's common seal, where necessary);
- (iii) to allot and issue the Warrants B in registered form to the Entitled Shareholders (and/or their renounee(s), as the case may be) and Excess Applicants (as defined below), if any, who subscribe for and are allotted the ICPS, each Warrant B conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board at a later date, subject to any provisions for adjustment to the subscription rights attached to the Warrants B in accordance with the provisions of the Deed Poll B to be executed;
- (iv) to allot and issue such number of additional Warrants B pursuant to adjustments as provided for under the Deed Poll B ("**Additional Warrants B**") and to adjust from time to time the exercise price of the Warrants B as a consequence of the adjustments under the provisions of the Deed Poll B and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (where required);
- (v) to allot and issue such number of new Shares credited as fully paid-up to the holders of the ICPS upon their conversion of the relevant ICPS to subscribe for new Shares during the tenure of the ICPS in accordance with the Constitution of the Company; and
- (vi) to allot and issue such number of new Shares credited as fully paid-up to the holders of the Warrants B upon their exercise of the relevant Warrants B to subscribe for new Shares during the tenure of the Warrants B, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants B and such adjustments in accordance with the provisions of the Deed Poll B.

THAT the Board be and is hereby authorised to determine and vary if deemed fit, necessary and/or expedient, the issue price of the ICPS and the exercise price of the Warrants B to be issued in connection with the Proposed Rights Issue of ICPS with Warrants;

THAT any ICPS which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons ("**Excess Applicants**") as the Board shall determine at its absolute discretion;

THAT the ICPS, Warrants B and the new Shares to be issued pursuant to the conversion of the ICPS and/or the exercise of the Warrants B shall be listed on the ACE Market of Bursa Securities;

THAT the proceeds of the Proposed Rights Issue of ICPS with Warrants be utilised for the purposes as set out in Section 4 of the Circular to Shareholders dated 14 May 2019 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject to the approval of the relevant authorities (where required);

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue of ICPS with Warrants, with full powers to assent to and accept any conditions, modifications, variations, arrangements and/or amendments to the terms of the Proposed Rights Issue of ICPS with Warrants as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue of ICPS with Warrants in order to implement and give full effect to the Proposed Rights Issue of ICPS with Warrants;

THAT the new Shares to be issued arising from the conversion of the ICPS and/or the exercise of the Warrants B (including the Additional Warrants B, if any) shall, upon allotment, issuance and (where applicable) full payment of the conversion price of the ICPS or exercise price of the Warrants B (or the Additional Warrants B, as the case may be), rank *pari passu* in all respects with the existing Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new Shares arising from the conversion of the ICPS and/or the exercise of the Warrants B (or the Additional Warrants B, as the case may be);

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all ICPS, Warrants B, Additional Warrants B (if any) and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue of ICPS with Warrants have been allotted and issued in accordance with the terms of the Proposed Rights Issue of ICPS with Warrants."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY ("PROPOSED AMENDMENTS")

"THAT subject to the passing of the Ordinary Resolution, approval be and is hereby given for the Proposed Amendments in the manner as set out in Appendix II of the Circular to Shareholders dated 14 May 2019.

AND THAT the Directors and/or the Secretary of the Company be authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments."

By Order of the Board

M N C WIRELESS BERHAD

TEA SOR HUA (MACS 01324)

Company Secretary
Petaling Jaya, Selangor Darul Ehsan
14 May 2019

Notes:-

1. A member of the Company who is entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote at the meeting in his stead. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
2. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at this meeting shall have the same rights as the member to speak at the meeting.
3. 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 the seal or under the hand of an officer or attorney duly authorised.
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 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 (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.
6. To be valid, the instrument appointing a proxy must be deposited at the Share Registrar's Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.
7. For the purpose of determining a member who shall be entitled to attend the meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 51(6) of the Company's Constitution to issue a General Meeting Record of Depositors as at 31 May 2019. Only members whose names appear in the General Meeting Record of Depositors as at 31 May 2019 shall be entitled to attend, speak and vote at the meeting.
8. All the resolutions set out in this Notice of meeting will be put to vote by poll.