

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Industronics Berhad ("Itronic" or the "Company") will be held at Function Room 5, Level 2, Hotel Seri Petaling, 30, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur Wilayah Persekutuan on **Friday, 28 June 2019 at 11.30 a.m.**, or immediately after the conclusion or adjournment of the 44th Annual General Meeting of the Company to be convened, whichever is later 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 SHARES ISSUANCE REPRESENTING 20% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED SHARES ISSUANCE")**

"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 20,552,560 new ordinary shares in Itronic ("Subscription Share(s)") representing 20% of the total number of issued share capital of Itronic (as at 9 January 2019, being the latest practicable date prior to the announcement made on Bursa Securities on 10 January 2019 in relation to the Proposed Shares Issuance), which shall be priced at a discount of not more than 10% of the five (5)-day volume weighted average market price of the ordinary shares in the Company ("Itronic Shares"), up to and including the price fixing date ("Subscription Share Price");

THAT the Board be and is hereby authorised to allot and issue 10,276,280 Subscription Shares to Mr Chu Boon Tiong ("Mr Chu") and 10,276,280 Subscription Shares to Mr Kevin Chan Ka Leung ("Mr Kevin") at an issue price of RM0.0907 per Subscription Share, upon the terms stipulated in the subscription agreements entered into between the Company and Mr Chu and Mr Kevin respectively dated 8 April 2019 ("Subscription Agreement(s)");

THAT the Board be and is hereby authorised to seek other investors ("Other Investors") and allot and issue any or all of the Subscription Shares to such Other Investors at the Subscription Share Price in the event the Subscription Agreement(s) are for any reason not completed. Provided That the Subscription Shares are not placed with the following persons:

- (i) a director, major shareholder, or chief executive of the Company ("Interested Person");
- (ii) a person connected with an Interested Person; or
- (iii) nominee corporations, unless the names of the ultimate beneficiaries are disclosed,

THAT the Subscription Shares, shall upon allotment and issue, rank *pari passu* in all respects with the then existing Itronic Shares, save and except that the Subscription Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such Subscription 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, transfer, 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 Shares Issuance."

ORDINARY RESOLUTION 2**PROPOSED SPECIFIC ALLOCATION OF SHARES TO MR CHU BOON TIONG ("PROPOSED ISSUANCE TO MR CHU")**

THAT subject to and conditional upon Ordinary Resolution 1 taking effect, approval be and is hereby given to the Company to allot and issue to Mr Chu Boon Tiong, an Executive Director of the Company, upon his subscription for 10,276,280 new Itronic Shares pursuant to the Proposed Shares Issuance, subject always to such terms and conditions of the Subscription Agreement."

By Order of the Board

LEONG SUE CHING (MAICSA 7040814)

Company Secretary

Kuala Lumpur, Wilayah Persekutuan

15 May 2019

Notes :

- (a) In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 June 2019 ("General Meeting Record of Depositors") are entitled to attend, speak and vote at the Company's Extraordinary General Meeting to be held on 28 June 2019.
- (b) A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- (c) A proxy need not be a member of the Company. A member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy.
- (d) In the case of a corporate body, the proxy appointed must be in accordance with the Articles of Association and the instrument appointing a proxy shall be given under the company's common seal or under the hand of an officer or attorney of the corporation duly authorised.
- (e) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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 respects of each omnibus account it holds.
- (f) The Form of Proxy must be deposited at the Company's Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd), Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for holding the meeting or at any adjournment thereof.
- (g) Any alteration in the Form of Proxy must be initialed.
- (h) The resolutions as set out in this notice of EGM are to be voted by poll.