



## ACME HOLDINGS BERHAD

(Company No. 189740-X)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of ACME Holdings Berhad ("ACME" or "Company") will be held at Cantonment Room, Lobby Level, Evergreen Laurel Hotel, 53 Persiaran Gurney, 10250 Georgetown, Pulau Pinang, Malaysia on Wednesday, 6 November 2019 at 10.30 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 BONUS ISSUE OF UP TO 59,689,500 FREE WARRANTS IN ACME ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 4 EXISTING ORDINARY SHARES IN ACME ("ACME SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

**"THAT** subject to the approvals of the relevant authorities and/or parties having been obtained (if required), the Board of Directors ("Board") be and is hereby authorised to allot and issue up to 59,689,500 Warrants to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on the Entitlement Date, on the basis of 1 Warrant for every 4 existing ACME Shares held, in accordance with the provisions in the deed poll to be executed by the Company constituting the Warrants ("Deed Poll");

**THAT** the Board be and is hereby authorised to allot and issue additional Warrants as a consequence of any adjustments in accordance with the provisions of the Deed Poll and to allot and issue further new ACME Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;

**THAT** fractional entitlements of the Warrants arising from the Proposed Bonus Issue of Warrants will be disregarded and dealt with in such manner as the Board shall at its absolute discretion deem fit and expedient and in the best interest of the Company;

**THAT** the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll, with full powers to implement and to give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit or expedient in order to implement, finalise and give full effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of new ACME Shares credited as fully paid-up arising from the exercise of the Warrants by the holders of the Warrants of their rights in accordance with the provisions of the Deed Poll;

**THAT** the new ACME Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the then issued ACME Shares including the entitlements to dividends, rights, allotments or other distributions, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, of which the entitlement date is before the date of allotment of such new ACME Shares to be issued arising from the exercise of the Warrants;

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts and things that they may consider necessary or expedient in the best interest of the Company, sign execute all documents to give full effect to the Proposed Bonus Issue of Warrants with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and to take all steps and do all such acts and matters in the manner as the Board may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

#### ORDINARY RESOLUTION 2

**PROPOSED PRIVATE PLACEMENT OF UP TO 89,534,200 NEW ACME SHARES ("PLACEMENT SHARES"), REPRESENTING UP TO 30% OF THE ENLARGED NUMBER OF ISSUED SHARES IN ACME (EXCLUDING TREASURY SHARES) ("PROPOSED PRIVATE PLACEMENT")**

**"THAT** subject to the passing of Ordinary Resolutions 3 and 4 as well as conditional upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Board to allot and issue up to 89,534,200 Placement Shares at an issue price to be determined based on a discount of not more than 10% to the 5-day volume weighted average market price of ACME 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 22 October 2019.

**THAT** the Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing ACME 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, variations, modifications 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 3

**PROPOSED ACQUISITION OF THE ENTIRE SHARE CAPITAL OF MEDAN TROPIKA SDN BHD ("MEDAN"), COMPRISING 37,255,000 ORDINARY SHARES IN MEDAN ("MEDAN SHARES") CURRENTLY HELD BY GOH SOO SING AND MOHAMMAD ZUBNI BIN ISMAIL (COLLECTIVELY, THE "MEDAN VENDORS"), BY ACME FOR A TOTAL CASH CONSIDERATION OF RM34,255,000 ("PROPOSED MEDAN ACQUISITION")**

**"THAT** subject to the relevant conditions precedent as stipulated in the share purchase agreement dated 7 August 2019 as amended vide a supplemental share purchase agreement dated 24 September 2019 entered into by the Company and the Medan Vendors for the Proposed Medan Acquisition ("Medan SPA") being met or waived (as the case may be), the passing of the Ordinary Resolutions 2 and 4, and subject to all approvals being obtained from the relevant authorities (if any), approval be and is hereby given for the Company to acquire from the Medan Vendors, the Medan Shares, representing the entire share capital of Medan for a total cash consideration of RM34,255,000 in accordance with the terms and conditions of the Medan SPA including any modifications, variations, amendments and additions thereto from time to time;

**AND THAT** the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as the Board may deem necessary, expedient and/or appropriate to implement and give full effect to and to complete the Proposed Medan Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit, necessary, expedient, appropriate and/or as may be imposed or permitted by any relevant authorities in connection with the Proposed Medan Acquisition."

#### ORDINARY RESOLUTION 4

**PROPOSED ACQUISITION OF THE ENTIRE SHARE CAPITAL OF FOCAL PRODUCTS SDN BHD ("FOCAL"), COMPRISING 5,831,216 ORDINARY SHARES IN FOCAL ("FOCAL SHARES") CURRENTLY HELD BY LIEW KOK EARN AND CHIA CHEONG YUN (COLLECTIVELY, THE "FOCAL VENDORS"), BY ACME FOR A TOTAL CASH CONSIDERATION OF RM2,000,000 ("PROPOSED FOCAL ACQUISITION")**

**"THAT** subject to the relevant conditions precedent as stipulated in the share purchase agreement entered into by the Company and the Focal Vendors on 7 August 2019 for the Proposed Focal Acquisition ("Focal SPA") being met or waived (as the case may be), the passing of the Ordinary Resolutions 2 and 3, and subject to all approvals being obtained from the relevant authorities (if any), approval be and is hereby given for the Company to acquire from the Focal Vendors, the Focal Shares, representing the entire share capital of Focal for a total cash consideration of RM2,000,000 in accordance with the terms and conditions of the Focal SPA including any modifications, variations, amendments and additions thereto from time to time;

**AND THAT** the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as the Board may deem necessary, expedient and/or appropriate to implement and give full effect to and to complete the Proposed Focal Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit, necessary, expedient, appropriate and/or as may be imposed or permitted by any relevant authorities in connection with the Proposed Focal Acquisition."

#### By Order of our Board

**WONG YEE LIN (MIA 15898)**  
**HING POE PYNG (MAICSA 7053526)**  
Company Secretaries  
Pulau Pinang

Date: 22 October 2019

#### Notes:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote in his stead, and a proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The proxy so appointed shall be entitled to vote on any matter which may properly come before the meeting.
2. A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. Where a member is an Exempt Authorised Nominee 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.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the registered office, 51-8-E Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 48 hours before the time for holding the meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s). Proxy Form via facsimile or electronic mail will not be accepted.
7. For the purpose of determining a member who shall be entitled to attend the meeting, the Company shall be requesting the Depository to issue a General Meeting Record of Depositors as at 25 October 2019. Only Depositors whose names appear on the Record of Depositors as at 25 October 2019 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.
8. All resolutions as set out in this notice of extraordinary general meeting are to be voted by poll.