

# EMICO HOLDINGS BERHAD

(Company No.: 199101020015 (230326-D))

(Incorporated in Malaysia)

**EMICO**®

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting ("EGM") of Emico Holdings Berhad ("**Emico**" or "**Company**") will be held at the Conference Room of the Company, 18 Lebuhraya Kampung Jawa, 11900 Bayan Lepas, Penang on Thursday, 28 November 2019 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions, with or without any modifications:

### ORDINARY RESOLUTION 1

**PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE SCHEME FOR ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES OF EMICO AND ITS SUBSIDIARY COMPANIES ("EMICO GROUP") (EXCLUDING SUBSIDIARY COMPANIES WHICH ARE DORMANT, IF ANY) ("PROPOSED ESOS")**

**"THAT** subject to the approvals of all relevant authorities (where applicable), and to the extent permitted by law and the Constitution of the Company, the board of directors of the Company ("**Board**") be and is hereby authorised and empowered to:

- (i) establish, implement and administer the Proposed ESOS of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed ESOS for the eligible executive directors and employees of Emico Group (excluding subsidiary companies which are dormant, if any) in accordance with the provisions of the by-laws governing the Proposed ESOS ("**By-Laws**"), a draft of which is set out in Appendix I of the circular to shareholders of the Company dated 6 November 2019 ("**Circular**"), and to give full effect to the Proposed ESOS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) offer and grant option(s) to subscribe for ordinary shares in Emico ("**Emico Shares**" or "**Shares**") under the Proposed ESOS ("**ESOS Option(s)**" or "**Option(s)**") and issue and/or transfer such number of Emico Shares arising from the exercise of the ESOS Options that may be granted under the Proposed ESOS, provided that the maximum number of Emico Shares which may be made available under the Proposed ESOS shall not in aggregate exceed 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed ESOS;
- (iii) any Shares to be issued and/or the transferred via treasury shares (if any) to the Grantee arising from the exercise of the Options will rank *pari passu* in all respects with the then existing Shares, save and except that the Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, for which the entitlement date is prior to the date of issuance and/or transfer of the abovementioned Shares;
- (iv) add to, amend, modify and/or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed ESOS from time to time provided that such additions, modifications or amendments or deletions are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESOS;
- (v) extend the duration of the Proposed ESOS for another period of up to a maximum of 5 years in aggregate, commencing from the day after the date of expiration of the original 5 years period provided always that such extension of the Proposed ESOS made in accordance with the provisions of the By-Laws shall not in aggregate exceed a duration of 10 years from the date the Proposed ESOS takes effect; and
- (vi) do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new Shares that may, hereafter from time to time, be issued arising from the exercise of the ESOS Options;

**AND THAT** the Board be and is hereby authorised to give effect to the Proposed ESOS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed ESOS.

**AND THAT** the draft By-Laws, as set out in Appendix I of the Circular which is in compliance with the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), be and is hereby approved and adopted."

### ORDINARY RESOLUTION 2

#### PROPOSED GRANTING OF ESOS OPTIONS TO LIM TEIK HIAN

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of the relevant authorities (where required) for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS, to offer and grant such number of ESOS Options to Lim Teik Hian, the Executive Chairman of Emico, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than 10% of the total number of Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT**, the Board be further authorised to issue and/or transfer such number of Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

### ORDINARY RESOLUTION 3

#### PROPOSED GRANTING OF ESOS OPTIONS TO DATO' JIMMY ONG CHIN KENG

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of the relevant authorities (where required) for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS, to offer and grant such number of ESOS Options to Dato' Jimmy Ong Chin Keng, the Executive Director of Emico, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than 10% of the total number of Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT**, the Board be further authorised to issue and/or transfer such number of Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

### ORDINARY RESOLUTION 4

#### PROPOSED GRANTING OF ESOS OPTIONS TO LIM TECK CHYE

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of the relevant authorities (where required) for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to offer and grant such number of ESOS Options to Lim Teck Chye, the Managing Director of Emico, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than 10% of the total number of Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT**, the Board be further authorised to issue and/or transfer such number of Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

### ORDINARY RESOLUTION 5

#### PROPOSED GRANTING OF ESOS OPTIONS TO LIM POH HOON

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of the relevant authorities (where required) for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to offer and grant such number of ESOS Options to Lim Poh Hoon, the Chief Operating Officer of Emico, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) she must not participate in the deliberation or discussion of her own allocation, as well as that of the persons connected with her under the Proposed ESOS; and
- (ii) not more than 10% of the total number of Shares to be issued under the Proposed ESOS shall be allocated to her, if she either singly or collectively through persons connected (as defined in the Listing Requirements) with her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT**, the Board be further authorised to issue and/or transfer such number of Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

### ORDINARY RESOLUTION 6

#### PROPOSED GRANTING OF ESOS OPTIONS TO DERYL LIM YAN HONG

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of the relevant authorities (where required) for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to offer and grant such number of ESOS Options to Deryl Lim Yan Hong, the son of Lim Teik Hian, who is also an employee of Emico, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than 10% of the total number of Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT**, the Board be further authorised to issue and/or transfer such number of Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

By order of the Board

**Lee Peng Loon** (MACS 01258)

**P'ng Chiew Keem** (MAICSA 7026443)

Secretaries

Penang

6 November 2019

### Notes:

1. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue an EGM's record of depositors as at 21 November 2019. Only depositors whose name appears on the record of depositors as at 21 November 2019 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his behalf.
2. A proxy may but need not be a member of the Company.
3. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company at 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time for holding the meeting or adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll.
4. A member shall be entitled to appoint one (1) proxy to attend and vote instead of him at the same meeting and where a member appoints more than one (1) proxy to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
5. Where a member is an exempt authorised nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies it may appoint in respect of each Omnibus Account it holds.
6. In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
7. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.