

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of MESB Berhad ("MESB" or the "Company") will be held at Level 2, Hotel Sri Petaling, 30, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur on Tuesday, 26 November 2019 at 10.00 a.m., for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without any modifications:-

ORDINARY RESOLUTION

PROPOSED PRIVATE PLACEMENT OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES IN MESB ("PROPOSED PRIVATE PLACEMENT")

"**THAT** subject to the approvals of all relevant authorities and/or parties (if required) being obtained for the Proposed Private Placement, approval be and is hereby given to the Board of Directors of MESB ("**Board**") to allot and issue up to 36,855,000 new ordinary shares in MESB ("**MESB Shares**") ("**Placement Shares**"), which represent 30% of MESB's total number of issued shares for the time being to independent third party investor(s) to be identified, in a single or multiple tranche(s) within six (6) months from the date the approvals of the relevant authorities are obtained, or any extended period as may be approved by Bursa Malaysia Securities Berhad, for such purposes and utilisation of proceeds as disclosed in the circular to the shareholders of MESB dated 11 November 2019;

THAT approval is given to the Board to determine the issue price for each tranche of the Placement Shares at a later date subject to a discount of not more than 10% to the five (5)-day volume weighted average market price of MESB Shares immediately preceding the price-fixing date for each tranche of the Placement Shares;

THAT the Board be and is hereby authorised to utilise the proceeds of the Proposed Private Placement for such purposes and in such manner as set out in the circular to the shareholders of MESB dated 11 November 2019 and the Board be 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 subject to the approval of the relevant authorities (where required) and in the best interest of the Company;

THAT such Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing MESB Shares, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid, the entitlement date of which is prior to the date of allotment of such Placement Shares;

AND THAT the Directors of MESB be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Private Placement with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or as the Board may deem necessary in the best interest of the Company, and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement."

BY ORDER OF THE BOARD

TAN KOK SIONG (LS 0009932)
TAN BEE HWA (MAICSA 7058049)

Company Secretaries
Kuala Lumpur
11 November 2019

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
2. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting.
3. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company 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. Where the exempt authorised nominee appoints two (2) or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
5. The instrument appointing a proxy must be deposited at Boardroom Share Registrars Sdn. Bhd. (formerly known as Symphony Share Registrars Sdn. Bhd.), 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time stipulated for holding the meeting.
6. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
7. The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the meeting will be on 19 November 2019.