



COMPLETE LOGISTIC SERVICES BERHAD

(Company No. 200501034100 (716241-X))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Complete Logistic Services Berhad (“CLSB” or the “Company”) will be held at Nilai Inland Port, 1st Floor, PT 3907, Nilai Industrial Estate, 71800 Nilai, Negeri Sembilan Darul Khusus on Thursday, 19 December 2019 at 10.00 a.m., for the purpose of considering and if thought fit, passing the following resolutions, with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED DISPOSALS BY CLSB OF 80% EQUITY INTERESTS IN DOLPHIN SHIPPING AGENCY SDN BHD (“DSA”), GUPER INTEGRATED LOGISTICS SDN BHD (“GIL”) AND GEMS LOGISTICS SDN BHD (“GEMS”) (COLLECTIVELY REFERRED TO AS THE “SUBJECT COMPANIES”) TO SH COGENT LOGISTICS PTE. LTD. (“SHCL”) FOR A TOTAL CASH CONSIDERATION OF RM85,600,000 (“PROPOSED DISPOSALS”)

“THAT subject to the approvals of the relevant authorities/parties, where relevant/required, being obtained for the Proposed Disposals, approval be and is hereby given to CLSB to dispose of 80% equity interests in:-

- DSA, comprising 800 ordinary shares in DSA;
- GIL, comprising 2,400,000 ordinary shares in GIL; and
- GEMS, comprising 80,000 ordinary shares in GEMS,

for a total cash consideration of RM85,600,000, subject to and upon the terms and conditions set out in the conditional share purchase agreement in relation to the Proposed Disposals dated 13 August 2019 (“SPA”) entered into between CLSB and SHCL;

THAT as an integral part of the Proposed Disposals:-

- DSA shall acquire from Guper Resources Sdn Bhd (“GRSB”), a wholly-owned subsidiary of CLSB:-
 - a piece of leasehold land measuring approximately 14,961 square meters (“m²”) held under H.S.(D) 511195, PTD 212940, Mukim Plentong, Daerah Johor Bahru, Negeri Johor and bearing postal address at PLO No. 778, Jalan Keluli 12, Zone 12A, Pasir Gudang Industrial Area, 81700 Pasir Gudang, Johor Darul Takzim pursuant to a conditional sale and purchase agreement dated 21 August 2019 entered between GRSB and DSA; and
 - a piece of leasehold land measuring approximately 10,667 m² held under H.S.(D) 119766, PT 121646, Mukim Klang, Daerah Klang, Negeri Selangor and bearing postal address at Lot 19, Jalan Sungai Pinang 4/2, Seksyen 5, Fasa 2B, Kawasan Perindustrian Pulau Indah, 42920 Pelabuhan Klang, Selangor Darul Ehsan pursuant to a conditional sale and purchase agreement dated 27 August 2019 entered between GRSB and DSA,
- GIL shall dispose to Guper Bonded Warehouse Sdn Bhd (*formerly known as Guper Industrial Park Sdn Bhd*) (“GBW”), a wholly-owned subsidiary of CLSB, five (5) pieces of vacant freehold land measuring approximately 56,231 m² in aggregate and held under GRN 248843, Lot 60584; GRN 248844, Lot 60585; GRN 248845, Lot 60586; GRN 248846, Lot 60587; and GRN 248847, Lot 60588; all in Bandar Baru Nilai Utama, Daerah Seremban, Negeri Sembilan Darul Khusus and bearing postal address at Lots 60584, 60585, 60586, 60587 and 60588, Nilai Industrial Estate, 71800 Nilai, Negeri Sembilan Darul Khusus, pursuant to five conditional sale and purchase agreements dated 27 August 2019 entered into between GIL and GBW;

THAT the SPA and the three (3) shareholders’ agreements entered into between CLSB and SHCL on 13 August 2019 to establish the manner in which DSA, GIL and GEMS are to be managed and to set out the terms governing the relationship of CLSB and SHCL (or its nominee, as the case may be) as shareholders in DSA, GIL and GEMS (“SHAs”) be approved, ratified and confirmed;

AND THAT the Directors of CLSB be and are hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as they may deem fit, expedient or in the best interest of the Company to implement, finalise and give full effect to the Proposed Disposals with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Disposals and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Disposals as may be required by the relevant regulatory authorities.”

ORDINARY RESOLUTION 2

PROPOSED MANDATE FROM THE COMPANY’S SHAREHOLDERS FOR THE PROPOSED DISPOSAL OF THE REMAINING 20% EQUITY INTERESTS IN THE SUBJECT COMPANIES HELD BY CLSB AFTER THE COMPLETION OF THE PROPOSED DISPOSALS (“SUBSEQUENT TRANSACTION”) FOR A PROPOSED CASH CONSIDERATION TO BE DETERMINED BASED ON THE TERMS AND CONDITIONS OF THE SHAS (“PROPOSED MANDATE”)

“THAT subject to the passing of the Ordinary Resolution 1 and approvals of the relevant authorities/parties, where relevant/required, being obtained for the Subsequent Transaction, approval be and is hereby given to CLSB to dispose of the remaining 20% equity interests in the Subject Companies held by CLSB:-

- after the completion of the Proposed Disposals, on the 20th business day or such other day as may be mutually agreed between CLSB and the Purchaser, after the expiry of a period of 36 months from the completion date of the SPA or if approvals of government, regulatory body or any other third parties are required for such purchase, on the 20th business day after the last of such approvals have been obtained or such other day as may be mutually agreed between CLSB and the Purchaser; or
- pursuant to the “Drag Along & Tag Along Rights” as stipulated in the SHAs and more particularly set out in Section 2.10, Appendix V of this Circular,

for a proposed cash consideration to be determined based on the stated formula given in Section 2.2.2 of the Company’s circular to shareholders dated 4 December 2019 in relation to the Proposed Disposals and Proposed Mandate;

AND THAT the Directors of CLSB be and are hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as they may deem fit, expedient or in the best interest of the Company to implement, finalise and give full effect to the Proposed Mandate with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Mandate and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Mandate as may be required by the relevant regulatory authorities.”

BY ORDER OF THE BOARD

CHIA ONG LEONG (MIA 4797)
Company Secretary

Klang
Selangor Darul Ehsan
4 December 2019

Notes:-

- 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. 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 specifies the proportion of his shareholdings to be represented by each proxy.
- A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint at least one (1) proxy in respect of each securities account.
- Where a member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- Only a member whose name appear in the Record of Depositors as at 12 December 2019 will be entitled to attend and vote at the meeting or appoint a proxy to attend and vote in his stead.
- To be valid, the instrument appointing a proxy and the power of attorney or other authority must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instruments proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated as valid.