



AE MULTI HOLDINGS BERHAD
(Registration No. 200101004021 (539777-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of AE Multi Holdings Berhad ("**AEM**" or the "**Company**") will be held at Istana Melaka, Level 02, Park Avenue Hotel, E-1, Jalan Indah Dua, Taman Sejati Indah, 08000 Sungai Petani, Kedah on Friday, 10 January 2020 at 2.30 p.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 PLACEMENT OF UP TO 98,803,200 NEW ORDINARY SHARES IN AEM ("SHARES") ("PLACEMENT SHARES"), REPRESENTING APPROXIMATELY 30% OF AEM'S TOTAL NUMBER OF ISSUED SHARES ("PROPOSED PLACEMENT")

"THAT subject to the approval of all relevant authorities and/or parties being obtained (where required), approval be and is hereby given to the Board of Directors of AEM ("**Board**") to allot and issue up to 98,803,200 Placement Shares, representing approximately 30% of AEM's total number of issued shares, to be implemented in one or more tranches within 6 months from the date of approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the Proposed Placement or any extended period as may be approved by Bursa Securities;

THAT approval be and is hereby given to the Board to determine the issue price of the Placement Shares at a later date after receipt of all relevant approvals for the Proposed Placement and the issue price of the Placement Shares shall be priced at not more than 10% discount to the 5-day volume weighted average market price of the Shares immediately preceding the price fixing date;

THAT the Board be and is hereby authorised to utilise the proceeds of the Proposed Placement for such purposes and in such manner as set out in Section 2.1.4 of the circular to shareholders of the Company dated 26 December 2019 and the Board be and is hereby 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 issuance, rank *pari passu* in all respects with the then existing issued Shares, except that the holders of the Placement Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the shareholders of the Company on an entitlement date of which is prior to the date of allotment and issuance of the Placement Shares;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangement as may be necessary to give effect and complete the Proposed Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary in the best interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect and to complete the Proposed Placement;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Placement have duly allotted and issued in accordance with the terms of the Proposed Placement."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF AEM AND ITS SUBSIDIARIES ("GROUP") TO INCLUDE THE UNDERTAKING OF CONSTRUCTION, PROJECT MANAGEMENT AND RELATED ACTIVITIES ("PROPOSED DIVERSIFICATION")

"THAT subject to the approvals of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Group to diversify its principal activities to include the undertaking of construction, project management and related activities;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as are necessary to give full effect to the Proposed Diversification with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities/parties and as the Board deems fit, appropriate and in the best interest of AEM."

BY ORDER OF THE BOARD

CHEE WAI HONG (BC/C/1470)
FOO LI LING (MAICSA 7019557)
Company Secretaries
Penang

26 December 2019

Notes:

- (i) A member of a company entitled to attend and vote at a meeting of a company, or at a meeting of any class of members of the company, shall be entitled to appoint any person as his/her proxy to attend and vote instead of the members at the meeting. There shall be no restriction as to the qualification of the proxy.
- (ii) A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the members to speak at the meeting. A member shall not appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two proxies, to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- (iii) Where a member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner in one (1) 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.

An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
- (iv) The Form of Proxy must be duly completed and deposited at the registered office of the Company, 51-13-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the date and time set for holding the meeting.
- (v) If the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
- (vi) All resolutions as set out in the Notice of EGM are to be voted by poll.
- (vii) For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with the Company's Constitution and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, to make available a Record of Depositors ("**ROD**") as at 6 January 2020. Only a member whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and/or speak and/or vote in his/her behalf.