



CYCLE & CARRIAGE

CYCLE & CARRIAGE BINTANG BERHAD

(Registration No. 196701000428 (7378-D))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Cycle & Carriage Bintang Berhad (“CCB” or the “Company”) will be held at Concorde Ballroom 1, Lobby Level, Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Tuesday, 11 February 2020 at 11:00 a.m., or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following special resolution:

SPECIAL RESOLUTION

PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF CCB PURSUANT TO SECTION 116 OF THE COMPANIES ACT, 2016 (“ACT”) (“PROPOSED SCR”)

“THAT, subject to the relevant approvals being obtained from all relevant authorities and parties and subject to the confirmation of the High Court of Malaya (“High Court”) pursuant to Section 116 of the Act, approval be and is hereby given for CCB to undertake and effect the Proposed SCR in the following manner:

- (i) the share capital of CCB shall be reduced from RM124,601,500.00 comprising 100,744,500 ordinary shares in CCB (“CCB Shares”) to RM33,958,200.00 comprising 59,543,000 CCB Shares. The reduction shall be effected by the cancellation of 41,201,500 CCB Shares held by all shareholders of CCB (other than Jardine Cycle & Carriage Limited (“Non-Entitled Shareholder”)) whose names appear in the Record of Depositors of CCB on the entitlement date to be determined and announced later by the board of directors of CCB (“Board”) in respect of the Proposed SCR (“Entitlement Date”, and such shareholders, the **Entitled Shareholders**); and
- (ii) thereafter, the reduction of RM90,643,300.00 of the Company’s share capital in the manner as set out above shall be effected by the capital repayment of RM90,643,300.00 in cash, which represents a cash amount of RM2.20 for each CCB Share held by the Entitled Shareholders on the Entitlement Date.

THAT pursuant to the Proposed SCR, the Board be and is hereby authorised to take all such steps as they may deem necessary in connection with the Proposed SCR including:

- (i) to determine the Entitlement Date;
- (ii) to file an application to seek the confirmation from the High Court for the reduction of share capital under Section 116 of the Act;
- (iii) to lodge a copy of the order of the High Court granted pursuant to Section 116 of the Act confirming the reduction of share capital with the Registrar of Companies on such date as the Board may determine;
- (iv) subject to the order of the High Court being granted pursuant to Section 116 of the Act with regard to the Proposed SCR, to effect the capital repayment of RM2.20 in cash for each CCB Share held by the Entitled Shareholders on the Entitlement Date;
- (v) to assent to any terms, conditions, stipulations, modifications, variations and/or amendments as the Board may deem fit, necessary and/or expedient in the best interest of CCB or as a consequence of any requirements imposed by the relevant authorities, the High Court and/or by the Registrar of Companies and/or as may be required to comply with any applicable laws, in relation to the Proposed SCR; and
- (vi) to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of CCB in order to implement, finalise, complete and to give full effect to the Proposed SCR, including to execute any documents, to enter into any arrangements and/or agreements with any party and to give any undertakings.

BY ORDER OF THE BOARD

Yeap Kok Leong (MAICSA 0862549)

Lim Hooi Mooi (MAICSA 0799764)

Ong Wai Leng (MAICSA 7065544)

Company Secretaries

Kuala Lumpur
14 January 2020

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or in the case of a corporation, to appoint a representative to attend and vote in his/her stead at a general meeting of the Company. A proxy need not be a member of the Company and a member shall appoint not more than 2 proxies to attend and vote at the same meeting.
2. Where a member appoints 2 proxies, the appointments shall be invalid unless the member specifies the proportions of the member’s shareholdings to be represented by each proxy. A proxy appointed shall be entitled to exercise all or any of his/her rights to attend, participate, speak and vote at a general meeting of the Company.
3. The Proxy Form must be signed under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, under its common seal or where a corporation does not have a seal, by any 2 of its authorised officers or under the hand of the officer or attorney duly authorised and in the case of a corporation with a single director, it shall be signed by the single director and countersigned by the company secretary of the corporation.
4. In the event the member duly executes the Proxy Form but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his/her proxy.
5. Any alterations in the Proxy Form must be initialled.
6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority shall be deposited at the Company’s Administration and Polling Agent’s office 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, Malaysia not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
7. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint not more than 2 proxies in respect of each Securities Account it holds in respect of the ordinary shares in the Company standing to the credit of the said Securities Account.
8. 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.
9. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
10. 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, in accordance with Article 59(b) of the Constitution of the Company and Section 34(1) of the SICDA to issue a General Meeting Record of Depositors as at 4 February 2020. Only a depositor whose name appears therein shall be entitled to attend the EGM or appoint a proxy(ies) or attorney or authorised representative to attend and/or vote on his/her behalf.
11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the special resolution set out in the Notice of Extraordinary General Meeting will be put to vote by way of poll.

Personal data privacy:

By submitting an instrument appointing a proxy(ies), attorney(s) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of CCB (i) consents to the collection, use and disclosure of the member’s personal data by CCB (or its agents) for the purpose of the processing and administration by CCB (or its agents) of proxy(ies), attorney(s) and/or representative(s) appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for CCB (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies), attorney(s) and/or representative(s) to CCB (or its agents), the member has obtained the prior consent of such proxy(ies), attorney(s) and/or representative(s) for the collection, use and disclosure by CCB (or its agents) of the personal data of such proxy(ies), attorney(s) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify CCB in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.