

AGESON

AGESON BERHAD

(formerly known as Prinsiptek Corporation Berhad)
Registration No. 200201027337 (595000-H)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Ageson Berhad (formerly known as Prinsiptek Corporation Berhad) (“**Ageson**” or “**Company**”) will be held at Gallery 8 (Level 2), Le Meridien Putrajaya, Lebuhr IRC, IOI Resort City, 62502 Putrajaya on Friday, 31 January 2020 at 9.00 a.m. for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 6,527,407,770 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”) ON THE BASIS OF 13 ICPS FOR EVERY 1 EXISTING ORDINARY SHARE IN AGESON (“AGESON SHARE(S)” OR “SHARE(S)”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) AT AN ISSUE PRICE OF RM0.01 PER ICPS (“PROPOSED RIGHTS ISSUE”)

“THAT subject to the passing of Ordinary Resolution 2 and subject to all approvals being obtained from the relevant authorities and/or parties, approval be and is hereby given to the Board of Directors of Ageson (“**Board**”) to:-

- i. provisionally issue and allot by way of a renounceable rights issue of up to 6,527,407,770 ICPS to the entitled shareholders on the Entitlement Date, on the basis of 13 ICPS for every 1 existing Ageson Share held on the Entitlement Date; and
- ii. issue and allot such number of new Ageson Shares to the holders of the ICPS upon their conversion of the relevant ICPS to subscribe for new Ageson Shares during the tenure of the ICPS.

THAT any ICPS which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renouncee(s) shall be made available for excess applications in a fair and equitable manner and to such persons as the Board shall determine at its absolute discretion;

THAT the ICPS to be issued pursuant to the Proposed Rights Issue and the new Ageson Shares to be issued arising from the conversion of ICPS shall be listed on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”);

THAT the proceeds of the Proposed Rights Issue be utilised for the purposes as set out in Section 2.1.6 of the Circular dated 16 January 2020 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 or in the best interests of the Company, subject to the approval of the relevant authorities (if required);

THAT the new Ageson Shares to be issued pursuant to the conversion of the ICPS shall, upon allotment, issuance and full payment (if any) of the ICPS conversion price of RM0.13 for 1 new Ageson Share, rank equally in all respects with the then existing issued Ageson Shares, save and except that the holders of such new Ageson Shares shall not be entitled to any dividends, rights, allotments and/or other distributions for which the entitlement date precedes the date of allotment of such new Ageson Shares to be issued pursuant to the conversion of the ICPS;

THAT the Board be and is hereby authorised and empowered to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to and complete the Proposed Rights Issue with full powers to assent to any conditions, variations, modifications and/or amendments to the terms of the Proposed Rights Issue as may be required or imposed by any relevant authorities and/or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Rights Issue and any material variations, modifications and/or amendments to the Proposed Rights Issue will be subject to compliance with Paragraph 8.22 of the Main Market Listing Requirements of Bursa Securities;

AND THAT this ordinary resolution constitutes specific approval for the issuance of Shares and securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all ICPS and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been allotted and issued in accordance with the terms of the Proposed Rights Issue.”

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION BY PRINSIPTEK PROPERTIES SDN BHD (“PPSB”), A WHOLLY-OWNED SUBSIDIARY COMPANY OF AGESON, OF A PARCEL OF DEVELOPMENT LAND MEASURING 7,395 SQUARE METRES IDENTIFIED AS LOT NO. PT 129 HELD UNDER TITLE OF H.S.(D) 18991, PT NO. 129, SEKSYEN 1, BANDAR BATU FERRINGGI, DAERAH TIMOR LAUT, NEGERI PULAU PINANG (“SUBJECT PROPERTY”) FROM DAYA INTELEK USAHASAMA SDN BHD FOR A PURCHASE CONSIDERATION OF RM57.00 MILLION TO BE SATISFIED VIA COMBINATION OF RM49.50 MILLION IN CASH AND RM7.50 MILLION IN ISSUANCE AND ALLOTMENT OF 750,000,000 ICPS AT AN ISSUE PRICE OF RM0.01 PER ICPS (“PROPOSED ACQUISITION”)

“THAT subject to the passing of Ordinary Resolution 1, and subject to all approvals being obtained from the relevant authorities and/or parties, approval be and is hereby given to PPSB to acquire the Subject Property for a purchase consideration of RM57,000,000 to be satisfied via combination of RM49,500,000 in cash and RM7,500,000 in issuance and allotment of 750,000,000 ICPS at an issue price of RM0.01 per ICPS and upon the terms and conditions contained in the sale and purchase agreement dated 3 September 2019 as amended by the supplemental sale and purchase agreement dated 31 October 2019 and the second supplemental sale and purchase agreement dated 17 December 2019 entered into between Ageson, PPSB and Daya Intelek Usahasama Sdn Bhd (including any amendment and/or extension thereof as mutually agreed);

AND THAT the Board be and is hereby authorised to act for and on behalf of the Company to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manners they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.”

By Order of the Board

TAN TONG LANG (MAICSA 7045482)

Company Secretary
Kuala Lumpur
16 January 2020

Notes:-

General Meeting Record of Depositors

For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 23 January 2020. Only a depositor whose name appears on the Record of Depositors as at 23 January 2020 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

Appointment of Proxy

1. A member may appoint up to two (2) proxies who need not be members of the Company to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
2. Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but 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.
3. 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”), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company’s registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.