



ASIA POLY HOLDINGS BERHAD
(Registration No. 200301016756 (619176-A))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Asia Poly Holdings Berhad (“**Asia Poly**” or “**Company**”) will be conducted fully virtual at the Broadcast Venue to be held at Conference Room of Asia Poly Industrial Sdn Bhd, Lot 758, Jalan Haji Sirat, Mukim Kapar, 42100 Klang, Selangor Darul Ehsan on Thursday, 28 May 2020 at 9.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY ASIA POLY GREEN ENERGY SDN BHD (“APGESB”), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY OF 4,500,000 ORDINARY SHARES IN DOLPHIN BIOGAS SDN BHD (“DBSB”), REPRESENTING 80% EQUITY INTEREST IN DBSB FROM DOLPHIN INTERNATIONAL BERHAD (“DIB”) FOR A PURCHASE CONSIDERATION OF RM2,123,675.50 TO BE SATISFIED IN FULL BY CASH AND THE ASSUMPTION OF LIABILITIES COMPRISING RM341,270.90 OWING BY DBSB AND ITS SUBSIDIARY TO DOLPHIN APPLICATIONS SDN BHD (“DASB”), A WHOLLY-OWNED SUBSIDIARY OF DIB, AS WELL AS ANY ADVANCES BY DIB TO DBSB AND ITS SUBSIDIARY FROM THE DATE OF THE CONDITIONAL SALE OF SHARES AGREEMENT DATED 31 JANUARY 2020 ENTERED INTO BETWEEN APGESB AND DIB (“ACQUISITION SSA”) UP TO THE COMPLETION OF THE ACQUISITION SSA (“PROPOSED ACQUISITION”)

“**THAT**, subject to the passing of the Ordinary Resolution 2 and subject to all approvals being obtained from the relevant authorities and/ or parties, approval be and is hereby given for APGESB to acquire 4,500,000 ordinary shares in DBSB, representing 80% equity interest in DBSB from DIB for a purchase consideration of RM2,123,675.50 to be fully satisfied in cash and the assumption of liabilities comprising RM341,270.90 owing by DBSB and its subsidiary to DASB, a wholly-owned subsidiary of DIB, as well as any advances by DIB to DBSB and its subsidiary from the date of the Acquisition SSA up to the completion of the Acquisition SSA in accordance with the terms and conditions of the Acquisition SSA.

AND THAT the Board of Directors of the Company (“**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 Acquisition with full power to assent to any conditions, variations, modifications and/ or amendments as may be required or imposed by the relevant authorities and/ or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF THE COMPANY AND ITS SUBSIDIARIES TO INCLUDE RENEWABLE ENERGY BUSINESS AND RELATED ACTIVITIES (“PROPOSED DIVERSIFICATION”)

“**THAT**, subject to all approvals being obtained from all relevant authorities and/ or parties, approval be and is hereby given for the Company and its subsidiaries to diversify into renewable energy business and related activities.

AND 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 Diversification with full power to assent to any conditions, variations, modifications and/ or amendments as may be required or imposed by the relevant authorities and/ or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Diversification.”

ORDINARY RESOLUTION 3

PROPOSED DISPOSAL BY THE COMPANY OF 2,940,000 ORDINARY SHARES IN ASIA POLY FOOD AND BEVERAGE SDN BHD (“APFBSB”), REPRESENTING ITS ENTIRE 49% EQUITY INTEREST IN APFBSB TO DIB FOR A TOTAL DISPOSAL CONSIDERATION OF RM10,780,000 TO BE SATISFIED VIA RM5,880,000 IN CASH AND THE BALANCE CONSIDERATION OF RM4,900,000 VIA THE ISSUANCE OF 64,473,684 NEW ORDINARY SHARES IN DIB (“DIB SHARE(S)”) AT AN ISSUE PRICE OF RM0.076 PER DIB SHARE (“PROPOSED DISPOSAL”)

“**THAT**, subject to all approvals being obtained from all relevant authorities and/ or parties, approval be and is hereby given for the Company to dispose the entire 49% equity interest in APFBSB to DIB for a total disposal consideration of RM10,780,000 to be satisfied via RM5,880,000 in cash and the balance consideration of RM4,900,000 via the issuance of 64,473,684 new DIB Shares at an issue price of RM0.076 per DIB Share in accordance with the terms and conditions of the conditional sale of shares agreement dated 27 February 2020 entered into between the Company, Uncle Don’s Holdings Sdn Bhd and DIB.

AND 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 Disposal with full power to assent to any conditions, variations, modifications and/ or amendments as may be required or imposed by the relevant authorities and/ or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Disposal.”

By Order of the Board

HO MENG CHAN (MACS 00574)
SSM PC No. 202008003175
WU SIEW HONG (MAICSA 7039647)
SSM PC No. 202008002457
Company Secretaries
Petaling Jaya
12 May 2020

Notes:-

1. The meeting will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting (“**RPV**”) facilities which are available on Boardroom Smart Investor Portal at <https://www.boardroomlimited.my>. Please follow the procedures as set out in Appendix IX of the circular to shareholders of the Company dated 12 May 2020 in order to register, participate and vote remotely via the RPV facilities.
2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue. No shareholders/proxy(ies) from the public shall be physically present at nor admitted to the Broadcast Venue.
3. A member of the Company entitled to participate and vote at the meeting shall be entitled to appoint more than 1 proxy to participate, speak and vote in his/ her stead. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy. A proxy may not be a member of the Company.
4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his/ her attorney duly authorised in writing, and in the case of a corporation, shall either be given under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
5. Where a member of a Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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.
7. The instrument appointing a proxy and the power of attorney or other authority duly authorised in writing or if such appointor is a Corporation, under its common seal or under the hand of an officer or attorney of the Corporation duly authorised, shall be deposited at the Share Registrar’s office of the Company at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Alternately, the Proxy Form can be deposited electronically through the Share Registrar’s website, Boardroom Smart Investor Online Portal at <https://www.boardroomlimited.my> before the proxy form lodgment cut-off time as mentioned above.
8. Depositors who appear in the Record of Depositors as at 20 May 2020 shall be regarded as Member of the Company entitled to participate, speak and vote at the meeting or appoint a proxy or proxies to participate and vote on his/ her behalf.