

TOYO INK GROUP BERHAD

Registration No: 200201022858 (590521-D)
(Incorporated in Malaysia)

**NOTICE OF COURT CONVENED MEETING FOR SHAREHOLDERS
IN THE HIGH COURT OF MALAYA AT KUALA LUMPUR
ORIGINATING SUMMONS NO.: WA-24NCC-141-03/2020**

In the matter of Proposed Scheme of Arrangement and Application pursuant to Sections 366, 369 and 370 of the Companies Act, 2016

And

In the matter of the Scheme Agreement dated 23.1.2020 between TOYO INK GROUP BERHAD (Registration No: 200201022858 (590521-D)) and TOYO VENTURES HOLDINGS BERHAD (Registration No: 202001001322 (1357641-P))

And

In the matter of Order 88 Rule 2 of the Rules of Court 2012

Toyo Ink Group Berhad

Registration No: 200201022858 (590521-D)

... Applicant

NOTICE OF MEETING

(For Shareholders of the Applicant)

NOTICE IS HEREBY GIVEN THAT by order of the High Court of Malaya ("Court") dated 27 May 2020 ("Order") in respect of the above matter, the Court has directed a meeting to be convened for the shareholders of the Applicant ("TIGB" or the "Company") ("Court Convened Meeting") for the purpose of considering and, if thought fit, approving without modification, a scheme of arrangement proposed to be made between the Company and TOYO VENTURES HOLDINGS BERHAD (Registration No: 202001001322 (1357641-P)) ("TVHB") ("Proposed Scheme of Arrangement").

The following resolution is proposed to be voted upon and approved in the Court Convened Meeting for the Applicant's shareholders ("Shareholders"):-

"THAT, subject to the sanction of the Court, the approval of the Shareholders and warrant holders of warrants 2018/2023 in TIGB ("TIGB Warrants"), the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of all other relevant authorities (if any) being obtained, approval be and is hereby given to the Board of Directors of the Company ("Board") to implement the internal reorganisation by way of a members' scheme of arrangement under Section 366 of the Companies Act 2016 ("Act") between TIGB with its Shareholders and warrant holders which entails the following:-

(i) proposed securities exchange, whereby:-

- all existing shareholders of TIGB will exchange all their existing ordinary shares in TIGB with new ordinary shares in Toyo Ventures Holdings Berhad ("TVHB") on a one-for-one basis; and
- all outstanding TIGB Warrants will be exchanged with new warrants in TVHB ("TVHB Warrants"), based on the salient terms as given in Section 2.1.3 of the Explanatory Statement/Circular in relation to the Proposed Internal Reorganisation (as defined below) dated 15 June 2020, on a one-for-one basis,

on an entitlement date to be determined later by the Board; and

(ii) proposed assumption of the listing status of TIGB by TVHB, the admission of TVHB to, and withdrawal of TIGB from, the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities"), with the listing of and quotation for all new ordinary shares in TVHB and TVHB Warrants on the Main Market of Bursa Securities,

collectively referred to as, the "Proposed Internal Reorganisation",

AND THAT the Board be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all such acts, deeds and things as the Board may consider necessary, expedient or appropriate with full powers to:-

- execute, sign and deliver for and on behalf of the Company, any agreement in relation to the Proposed Internal Reorganisation and all such other agreements, deeds, instruments, undertakings, declaration and/or documents including any supplementary or variation agreements and documents (including, without limitation, the affixing of the Company's Common Seal in accordance with the Articles of Association of the Company, where necessary) in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- assent to any condition, modification, variation and/or amendment as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the Board in the best interest of the Company and to take such steps and do all such acts, deeds and things in any manner as it may deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete the Proposed Internal Reorganisation;

AND THAT all previous actions taken by the Board for the purpose of or in connection with the Proposed Internal Reorganisation be and are hereby adopted, approved and ratified."

The Court Convened Meeting will be held at Atlanta East, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 8 July 2020 at 11.00 a.m., or immediately following the conclusion of the Extraordinary General Meeting of the Company, which will be held at the same venue and on the same day at 10.30 a.m., whichever is later, or at any adjournment thereof (as the case may be), at which place and time all the aforesaid Shareholders are requested to attend.

A copy of the Explanatory Statement/Circular to the Shareholders detailing the Proposed Scheme of Arrangement required to be furnished pursuant to Section 369(1)(a) of the Act and a form of proxy is enclosed herewith ("Scheme Documents"). Additional copies of the Scheme Documents are made available to all Shareholders and can be collected from the Company's Share Registrar, Insurban Corporate Services Sdn. Bhd. at 149, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, 60000 Kuala Lumpur, on any day from the date of the Scheme Documents up to the date of the Court Convened Meeting between the hours of 9.00 a.m. and 5.00 p.m. from Mondays to Fridays (except public holidays).

All the Shareholders may vote in person at the Court Convened Meeting or they may appoint their proxy(ies) to attend and vote in their stead. The resolution to be voted upon and approved in the Court Convened Meeting shall be decided by way of poll.

Forms appointing proxies must be lodged at the Company's Share Registrar office address as stated above not less than forty-eight (48) hours before the time appointed for the Court Convened Meeting or at any adjournment thereof.

By order of the Court, the Court has appointed Tuan Hj. Ir. Yusoff Bin Daud (No. K/P: 450201-03-5137) being the Chairman of the Company or failing him, any one director of TIGB, to act as the Chairperson of the Court Convened Meeting and that the approval of the Shareholders obtained at the Court Convened Meeting be notified to the Court after the Court Convened Meeting.

The Proposed Scheme of Arrangement will be subject to the subsequent sanction of the Court.

Date: 15 June 2020

Messrs Teh & Lee

Unit A-3-3 & A-3-4

Northpoint Offices, Mid Valley City

No. 1, Medan Syed Putra Utara

59200 Kuala Lumpur

Notes:-

- A member of the Company entitled to attend and vote at this meeting is entitled to appoint up to two proxies to attend and vote instead of him/her. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
- Where a member is an Exempt Authorised Nominee ("EAN") which holds ordinary 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 EAN may appoint in respect of each omnibus account it holds.
- In the case of a corporate member, the instrument appointing a proxy shall be under its common seal or under the hand of some officer of the corporation, duly authorised on that behalf.
- The instrument appointing a proxy must be deposited at Insurban Corporate Services Sdn. Bhd., 149, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, 60000 Kuala Lumpur not less than 48 hours before the time set for the meeting or any adjournment thereof.
- In respect of securities, only members whose names appear on the Record of Depositors on 1 July 2020 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and vote on his behalf.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Court Convened Meeting or any adjournment thereof, a member of the Company:-

- consent to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Court Convened Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Court Convened Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- agrees that the member will indemnify the Company in respect of any penalties, claims, demands, losses and damages as a result of the member's breach of warranty.