

NOTICE OF EXTRAORDINARY GENERAL MEETING



NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Globetronics Technology Bhd (“GTB” or the “Company”) will be held at Ballroom 2, Lower Ground (LG) Level - Main Wing, Hotel Equatorial Penang, No. 1 Jalan Bukit Jambul, 11900 Bayan Lepas, Penang on Wednesday, 22 July 2020, at 11.00 a.m., or immediately following the conclusion or adjournment of the 23rd Annual General Meeting of the Company, scheduled to be held at the same venue and on the same date at 10.30 a.m., whichever shall be later, for the purpose of considering and, if thought fit, passing with or without modification, by way of poll, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“GTB SHARES” OR “SHARES”) (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME DURING THE DURATION OF THE SCHEME FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF GTB AND ITS SUBSIDIARY COMPANIES (EXCLUDING SUBSIDIARY COMPANIES WHICH ARE DORMANT) (“ELIGIBLE PERSON(S)”) (“GTB GROUP” OR “GROUP”) (“PROPOSED ESOS” OR “ESOS SCHEME”)

“**THAT** subject to the approvals of all relevant regulatory authorities and/or parties (if required) including but not limited to, the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new GTB Shares to be issued hereunder, the Board of Directors of GTB (“**Board**”) be and is hereby authorised to:

- a. establish, implement and administer the Proposed ESOS which involves the granting of options (“**ESOS Options**”) to the eligible directors and employees of the GTB Group (excluding subsidiary companies which are dormant) who meet the criteria of eligibility for participation in the Proposed ESOS (“**Eligible Persons**”) in accordance with the by-laws governing the Proposed ESOS (“**By-Laws**”) and to give effect to the Proposed ESOS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant regulatory authorities;
- b. allot and issue from time to time such number of new GTB Shares to Eligible Persons as may be required to be issued in connection with the implementation of the Proposed ESOS arising from the exercise of the ESOS Options under the Proposed ESOS provided that the maximum number of new GTB Shares to be allotted and issued pursuant to the Proposed ESOS shall not at any point in time in aggregate exceed 10% of the total number of issued Shares of the Company (excluding treasury shares) or such other percentage of the total number of issued Shares of the Company (excluding treasury shares) that may be permitted by Bursa Securities or any other relevant authorities from time to time during the duration of the Proposed ESOS and such new GTB Shares shall, upon allotment and issuance, rank equally in all respects with the existing GTB Shares, save and except that they will not be entitled to any dividend, rights, allotment, and/ or distribution that may be declared, made or paid, the entitlement date of which is prior to the allotment date of the new GTB Shares to be issued pursuant to the exercise of the ESOS Options and will be subject to all the provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities (“**Listing Requirements**”) relating to transfer, transmission and otherwise of the Shares;
- c. modify and/or amend the ESOS Scheme and/or the By-Laws from time to time as may be required provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-Laws; and
- d. do all such acts and things, execute all such documents and to enter into such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and terms of the By-Laws.

NOTICE OF EXTRAORDINARY GENERAL MEETING (CONT'D)

THAT, any one (1) executive director or the secretary of the Company be and is hereby authorised to make the necessary applications to Bursa Securities and do all things necessary at the appropriate time or times for permission to deal in and for the listing and quotation of new GTB Shares that may hereafter from time to time be issued and allotted pursuant to the ESOS Scheme;

THAT the Board be and is hereby authorised to give effect to the Proposed ESOS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as it may deem fit and/or as may be required or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed ESOS;

AND THAT the proposed By-Laws of the ESOS Scheme as set out in Appendix I of this Circular, be and is hereby approved and adopted."

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF ESOS OPTIONS TO NG KWENG CHONG

"THAT subject to the passing of the Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the existence of the ESOS Scheme, to offer and grant to Ng Kweng Chong, being the Founder and Executive Chairman of the Company, the options to subscribe for such number of GTB Shares to be issued under the ESOS Scheme subject always to the following:

- a. he must not participate in the deliberation or discussion of his own allocation to be issued under the ESOS Scheme; and
- b. not more than 10% of the total number of GTB Shares to be issued under the ESOS Scheme shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares) of the Company,

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS Scheme."

ORDINARY RESOLUTION 3

PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' HENG HUCK LEE

"THAT subject to the passing of the Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the existence of the ESOS Scheme, to offer and grant to Dato' Heng Huck Lee, being the Chief Executive Officer/Executive Director of the Company, the options to subscribe for such number of GTB Shares to be issued under the ESOS Scheme subject always to the following:

- a. he must not participate in the deliberation or discussion of his own allocation to be issued under the ESOS Scheme; and
- b. not more than 10% of the total number of GTB Shares to be issued under the ESOS Scheme shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares) of the Company,

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS Scheme."

NOTICE OF EXTRAORDINARY GENERAL MEETING (CONT'D)

ORDINARY RESOLUTION 4

PROPOSED ALLOCATION OF ESOS OPTIONS TO NG KOK YU

"THAT subject to the passing of the Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the existence of the ESOS Scheme, to offer and grant to Ng Kok Yu, being the Corporate Director, who is also the son of Ng Kweng Chong, the Founder & Executive Chairman of the Company, the options to subscribe for such number of GTB Shares to be issued under the ESOS Scheme subject always to the following:

- a. he must not participate in the deliberation or discussion of his own allocation to be issued under the ESOS Scheme; and
- b. not more than 10% of the total number of GTB Shares to be issued under the ESOS Scheme shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares) of the Company;

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS Scheme."

ORDINARY RESOLUTION 5

PROPOSED ALLOCATION OF ESOS OPTIONS TO HENG CHARNG SUH

"THAT subject to the passing of the Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the existence of the ESOS Scheme, to offer and grant to Heng Charng Suh, being the Business and Operations Director, who is also the son of Dato' Heng Huck Lee, the Chief Executive Officer/ Executive Director of the Company, the options to subscribe for such number of GTB Shares to be issued under the ESOS Scheme subject always to the following:

- a. he must not participate in the deliberation or discussion of his own allocation to be issued under the ESOS Scheme; and
- b. not more than 10% of the total number of GTB Shares to be issued under the ESOS Scheme shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares) of the Company;

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS Scheme."

NOTICE OF EXTRAORDINARY GENERAL MEETING (CONT'D)

ORDINARY RESOLUTION 6

PROPOSED ALLOCATION OF ESOS OPTIONS TO HENG CHARNG YEE

“**THAT** subject to the passing of the Ordinary Resolution 1, the Board be and is hereby authorised at any time and from time to time during the existence of the ESOS Scheme, to offer and grant to Heng Charng Yee, being the Business and Operations Vice President, who is also the daughter of Dato’ Heng Huck Lee, the Chief Executive Officer/Executive Director of the Company, the options to subscribe for such number of GTB Shares to be issued under the ESOS Scheme subject always to the following:

- a. she must not participate in the deliberation or discussion of her own allocation to be issued under the ESOS Scheme;and
- b. not more than 10% of the total number of GTB Shares to be issued under the ESOS Scheme shall be allocated to her, if she, either singly or collectively through persons connected to her, holds 20% or more of the total number of issued Shares (excluding treasury shares) of the Company;

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS Scheme.”

BY ORDER OF THE BOARD

LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
Company Secretaries

Penang
16 June 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING (CONT'D)

NOTES ON APPOINTMENT OF PROXY

1. A proxy may but need not be a member of the Company.
2. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll. Any completed proxy form transmitted by facsimile or electronic mail will not be accepted.
3. A member shall be entitled to appoint up to a maximum of two (2) proxies to attend and vote instead of him at the same meeting and where a member appoints two (2) proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
4. Where a member is an authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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.
5. Where a member is an Exempt Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the Exempt Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy.
6. In the case of a corporate member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
7. 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 to issue a General Meeting Record of Depositors as at 15 July 2020. Only depositors whose name appears on the Record of Depositors as at 15 July 2020 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his behalf.

NOTES ON ADMINISTRATIVE MATTERS

8. Registration will start at 9.00 a.m. and will end at 11.00 a.m. sharp or at such time as directed by the Chairman of the meeting.
9. In light of the recent COVID-19 pandemic, the Company is required to conduct a compulsory body temperature screening and hand sanitization at the foyer of the Ballroom 2 before members, proxy holders or invited guests ("**Attendees**") could proceed to the registration counter.
10. Attendees are required to wear face mask at all times and to sign a health declaration form and provide their travel history and contact details at the registration counter for contact tracing, if required.
11. Attendees with body temperature at 37.5°C and above will not be allowed to enter the meeting hall.
12. To ensure social and physical distancing and as a measure to reduce crowds, there will be **no food and beverages served** for members/proxy holders who attend or participate in the EGM.