



PUC BERHAD

[Registration No. 199701036234 (451734-A)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of PUC Berhad ("PUC" or the "Company") will be held at Ballroom 1, Main Wing, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 30 July 2020 at 11:30 a.m. or immediately after the conclusion or adjournment of the Company's 22nd Annual General Meeting which will be held at the same venue on the same day at 10.00 a.m., whichever is later for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:-

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 142,418,000 NEW ORDINARY SHARES IN PUC, REPRESENTING 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF PUC, TO INDEPENDENT THIRD-PARTY INVESTOR(S) TO BE IDENTIFIED LATER AT AN ISSUE PRICE TO BE DETERMINED LATER

"THAT subject to the approval of all the relevant authorities, approval be and is hereby given to the Board of Directors of the Company ("Board" or "Directors") to allot and issue up to 142,418,000 new ordinary shares in the Company ("PUC Shares" or "Shares") ("Placement Shares") by way of private placement to independent third-party investor(s) to be identified later in one (1) or more tranches at an issue price for each tranche to be determined at a later date by the Board ("Price-Fixing Date") upon such terms and conditions as disclosed in the Circular to the shareholders of the Company ("Shareholders") dated 8 July 2020 ("Circular") ("Proposed Private Placement").

THAT the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 10% to the 5-day volume-weighted average market price of the Shares up to and including the Price-Fixing Date.

THAT the Directors be and are hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities and in the best interest of the Company.

THAT such Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares.

AND THAT the Directors be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF EMPLOYEES' SHARE ISSUANCE SCHEME OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF PUC (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME COMPRISING THE FOLLOWING:

- (I) PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE GRANT SCHEME TO THE DIRECTORS AND ELIGIBLE EMPLOYEES OF PUC AND ITS SUBSIDIARY COMPANIES (COLLECTIVELY, THE "GROUP") ("PROPOSED SGS"); AND
- (II) PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME TO THE DIRECTORS AND ELIGIBLE EMPLOYEES OF THE GROUP ("PROPOSED ESOS")

(I) AND (II) COLLECTIVELY, THE "PROPOSED EMPLOYEE SHARE ISSUANCE SCHEME"

"THAT subject to the approvals of all relevant regulatory authorities and/or parties, if required, approval and authority be and is hereby given to the Board to:-

- (a) establish, implement and administer the Proposed Employee Share Issuance Scheme in accordance with the bylaws of the Proposed Employee Share Issuance Scheme ("By-laws"), a draft of which is set out in **Appendix II** of the Circular, to approve and adopt the By-laws and to give effect to the Proposed Employee Share Issuance Scheme with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (b) make the necessary applications and do all things necessary at the appropriate time or times to Bursa Malaysia Securities Berhad ("Bursa Securities") for permission to deal in and for the listing and quotation for PUC Shares that may hereafter or from time to time be allotted and issued pursuant to the Proposed Employee Share Issuance Scheme;
- (c) to issue and allot from time to time such number of new PUC Shares as may be required pursuant to the vesting of the share grant awards pursuant to the Proposed SGS and/or exercise of the share options pursuant to the Proposed ESOS under the Proposed Employee Share Issuance Scheme provided that the maximum number of PUC Shares to be allotted and issued pursuant to the Proposed Employee Share Issuance Scheme shall not at any point in time in aggregate exceed 30% of the total number of issued shares of the Company (excluding treasury shares, if any) or such other percentage of the total number of issued shares of the Company (excluding treasury shares, if any) that may be permitted by Bursa Securities or any other relevant authorities from time to time during the duration of the Proposed Employee Share Issuance Scheme. The new PUC Shares will be subject to all provision in the Constitution of the Company and ACE Market Listing Requirements of Bursa Securities ("Listing Requirements"), if any;
- (d) modify and/or amend the Proposed Employee Share Issuance Scheme and/or the By-laws from time to time provided that such modifications and/or amendments are permitted and effected in accordance with the provisions of the By-laws relating to modifications and/or amendments; and
- (e) do all such acts and things, take such steps, execute all such documents and enter into all such arrangements, agreements, deeds and/or undertakings with any party(ies) as they may deem fit, necessary, expedient and/or appropriate in order to finalise, implement and/or give full effect to the Proposed Employee Share Issuance Scheme and terms of the By-laws with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to or required by any relevant authorities or as a consequence of any such requirement as may be deemed necessary and/or expedient and in the best interest of the Company.

AND THAT the proposed By-laws of the Proposed Employee Share Issuance Scheme as set out in **Appendix II** of the Circular, be and is hereby approved."

ORDINARY RESOLUTIONS 3 TO 9

PROPOSED ALLOCATION OF SHARE GRANTS AND/OR SHARE OPTIONS

"THAT, subject to the passing of the Ordinary Resolution 2 and the approvals of the relevant authorities for the Proposed Employee Share Issuance Scheme being obtained, the Board be and is hereby authorised at any time and from time to time throughout the duration of the Proposed Employee Share Issuance Scheme, to offer and allocate to the following persons, share grants pursuant to the Proposed SGS and/or share options pursuant to the Proposed ESOS to subscribe for PUC Shares under the Proposed Employee Share Issuance Scheme:-

Ordinary Resolution	Name
Ordinary Resolution 3	Datuk Oh Chong Peng (Independent Non-Executive Chairman)
Ordinary Resolution 4	Cheong Chia Chou (Group Managing Director/ Group Chief Executive Officer)
Ordinary Resolution 5	Liew Peng Chuen @ Liew Ah Choy (Independent Non-Executive Director)
Ordinary Resolution 6	Nathaniel Grant David Sherick (Independent Non-Executive Director)
Ordinary Resolution 7	Raja Zafura Binti Raja Zain (Independent Non-Executive Director)
Ordinary Resolution 8	Hon Shih Hong (Independent Non-Executive Director)
Ordinary Resolution 9	Hafez Mohd Hashim Bin Razman Md Hashim (Independent Non-Executive Director)

PROVIDED ALWAYS THAT:-

- (a) he/ she must not participate in the deliberation or discussion of his/ her own allocation;
- (b) the allocation to him/ her, who either singly or collectively, through persons connected (as defined under the Listing Requirements) to him/ her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any), must not exceed 10% of the total number of new PUC Shares to be issued under the Proposed Employee Share Issuance Scheme; and
- (c) the number of PUC Shares allocated to the eligible directors and senior management of PUC and/or its subsidiary companies, other than subsidiary companies which are dormant, pursuant to the Proposed Employee Share Issuance Scheme, shall not be more than 50% of the total number of PUC Shares available under the Proposed Employee Share Issuance Scheme,

subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-laws of the Proposed Employee Share Issuance Scheme, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

AND THAT the Board be and is hereby authorised to allot and issue the corresponding number of new PUC Shares arising from the share grants vested pursuant to the Proposed SGS and/ or share options exercised pursuant to the Proposed ESOS under the Proposed Employee Share Issuance Scheme."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

"THAT the proposed amendments to the Constitution of the Company contained in the Circular to Shareholders dated 8 July 2020 ("Proposed Amendments") as per Appendix III be and are hereby approved and adopted with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Amendments with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities."

By Order of the Board

PUC BERHAD

LIM SECK WAH (MAICSA 0799845) (SSM PC No.: 202008000054)

TANG CHI HOE (KEVIN) (MAICSA 7045754) (SSM PC No.: 202008002054)

Company Secretaries

Kuala Lumpur

8 July 2020

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 24 July 2020. Only a depositor whose name appears on the Record of Depositors as at 24 July 2020 shall be entitled to attend, speak and vote at the EGM or appoint proxy(ies) to attend, speak and vote in his/her stead.

Notes:-

1. A member of the Company may appoint up to two (2) proxies who need not be a member of the Company to attend, speak and vote at the same meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings 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 credit of the said Securities Account which is credited with ordinary shares of the Company.
3. Where a member of the Company 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.
4. The completed Form of Proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy(ies) shall be in writing, deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof will not preclude the member from attending, speaking and voting in person at the EGM should the member subsequently wishes to do so.