



MUAR BAN LEE GROUP BERHAD

Registration No. 200601033829 (753588-P)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Muar Ban Lee Group Berhad ("MBL" or the "Company") will be held at Classic Hotel Muar, No. 69, Jalan Ali, 84000 Muar, Johor, Malaysia, on Monday, 17 August 2020 at 11.00 a.m., for the purpose of considering and, if thought fit, passing the following resolution, with or without modifications:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 147,126,980 NEW ORDINARY SHARES IN MBL ("MBL SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) EXISTING MBL SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")

"THAT, subject to the approvals of all relevant authorities in respect of the listing of and quotation for up to 147,126,980 Bonus Shares on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Board of Directors of MBL ("**Board**") be and is hereby authorised to allot and issue the Bonus Shares which will be credited as fully paid-up on the basis of one (1) Bonus Share for every one (1) existing MBL Share held by the entitled shareholders of the Company whose names appear on the Record of Depositors at the close of business on a date to be determined by the Board;

THAT, the fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue, if any, shall be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit or expedient, and to be in the best interests of the Company and its shareholders;

THAT, the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the then existing MBL Shares save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid the entitlement date of which precedes the date of allotment and issuance of the Bonus Shares;

AND THAT, the Board be and is hereby authorised to do or procure to be done all deeds, acts, and things as they may deem fit, necessary, expedient and/or appropriate in the best interest of the Company and to execute, sign and deliver all documents for and on behalf of the Company as they may consider necessary or expedient to give full effect to and implement the Proposed Bonus Issue with full power to assent to any condition, modification, variation and/or amendment as may be imposed or permitted by the relevant authorities."

**BY ORDER OF THE BOARD OF
MUAR BAN LEE GROUP BERHAD**

TAN HUI LUN (LS 0010066)

Company Secretary

Muar, Johor Darul Takzim

29 July 2020

Notes:

1. *Only depositors whose names appear in the Record of Depositors as at 10 August 2020 shall be regarded as members and be entitled to attend, participate, speak and vote at the Extraordinary General Meeting.*
2. *A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Companies Act 2016. There shall be no restriction as to the qualification of the proxy.*
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. *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised.*
6. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney, must be deposited at the Registered Office of the Company at No. 85, Muntri Street, 10200 Georgetown, Pulau Pinang not less than twenty-four (24) hours before the time appointed for holding this meeting or any adjournment thereof as Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in the Notice of Extraordinary General Meeting to vote by way of poll.*