



XIDELANG HOLDINGS LTD
(Bermuda Company Registration No. 43136)

(Incorporated as an exempted company in Bermuda under the Companies Act 1981 of Bermuda)
(Malaysian Foreign Company Registration No. 200902000038 (995210-W))

(Registered as a foreign company in Malaysia under the Companies Act, 1965 of Malaysia and deemed registered under the Companies Act 2016)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a Special General Meeting of XiDeLang Holdings Ltd (“**XDL**” or the “**Company**”) will be conducted entirely through live streaming from the broadcast venue at Tricor Boardroom, Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (“**Broadcast Venue**”) on Thursday, 3 September 2020 at 10.00 a.m. or at any adjournment for the purpose of considering and, if thought fit, passing the following resolutions:-

SPECIAL RESOLUTION – PROPOSED PAR VALUE REDUCTION VIA CANCELLATION OF USD0.039 OF THE PAR VALUE OF EVERY ISSUED AND UNISSUED SHARE OF XDL OF USD0.04 PURSUANT TO SECTIONS 45 AND 46 OF THE COMPANIES ACT 1981 OF BERMUDA

“**THAT** with effect from such date as may be determined by the Directors of the Company (the “**Par Value Reduction Effective Date**”):-

- (i) the issued and paid-up share capital of the Company be reduced (the “**Par Value Reduction of Issued Capital**”) from USD72,195,334.56 to USD1,804,883.36 by cancelling the paid-up capital of the Company to the extent of USD0.039 on each of the existing issued and paid-up ordinary shares of the Company (including 250 Shares held as treasury shares) (“**Shares**”) of USD0.04 par value so that each issued Share of USD0.04 par value shall be treated as a fully paid-up Share of USD0.001 par value (“**New Share**”) and any liability of the holder of such New Share to make any further contribution to the capital of the Company on each such New Share shall be treated as satisfied (i.e. the holders of the New Shares will not be required to make further payments, if any, in connection with the New Shares held by them);
- (ii) subject to and forthwith upon the Par Value Reduction of Issued Capital taking effect, all the authorised but unissued Shares of USD0.04 par value each (which shall include the authorised but unissued share capital resulting from the Par Value Reduction of Issued Capital) be cancelled and the authorised share capital of the Company of USD300,000,000 be diminished by USD298,195,116.64, representing the amount of Shares so cancelled and, forthwith upon such cancellation, the authorised share capital of the Company be increased to USD300,000,000 by the creation of 298,195,116,636 Shares of USD0.001 par value each (representing the difference between 300,000,000,000 Shares of USD0.04 par value each and the number of Shares of USD0.001 par value each in issue after the Par Value Reduction of Issued Capital); and
- (iii) subject to and forthwith upon the Proposed Par Value Reduction of Issued Capital taking effect, the credit arising from the Proposed Par Value Reduction of Issued Capital be transferred to the contributed surplus account of the Company to be utilised in such manner as may be determined by the Board of Directors of the Company (“**Board**”) and permitted by applicable laws.

(paragraphs (i), (ii) and (iii) above are collectively referred to as the “**Proposed Par Value Reduction**”).

AND THAT subject to the approvals from relevant authorities being obtained where necessary, approval be and is hereby given for the implementation of the Proposed Par Value Reduction and that the Board be and is hereby authorised to act for and on behalf of the Company to approve, sign and execute all documents, do all things and acts as may be required or desirable to give effect to and to complete the Proposed Par Value Reduction with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or deemed necessary or desirable and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as such Director may consider necessary, desirable or expedient to implement, finalise and give full effect to the Proposed Par Value Reduction.”

ORDINARY RESOLUTION – PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS” OR “SCHEME”) INVOLVING UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF XDL (EXCLUDING TREASURY SHARES, IF ANY) FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF XDL AND ITS SUBSIDIARIES (“XDL GROUP” OR THE “GROUP”) (“PROPOSED ESOS”)

“**THAT** subject to the approval of all the relevant authorities (where required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the shares of the Company (“**Shares**”) to be issued pursuant to the exercise of the ESOS options granted under the Scheme having been obtained, approval be and is hereby given to the Company to establish the Scheme of up to 15% of the total number of issued shares of the Company from time to time (excluding treasury shares, if any) for the benefit of eligible directors and eligible employees of the Group, and the Board be and is hereby authorised to:-

- (i) implement and administer the Scheme in accordance with the form set out in the by-laws governing the Scheme (“**By-laws**”), a draft of which is set out in Appendix II of the circular to shareholders dated 12 August 2020 (“**Circular**”), and to give full effect to the Scheme with full power to assent to any conditions, variations, modifications and/or amendments as may be deemed fit or expedient and / or imposed or required by the relevant authorities;
- (ii) make the necessary applications to Bursa Securities and do all the things necessary at the appropriate time or times for the listing and quotation of the Shares which may from time to time be allotted and issued pursuant to the exercise of the ESOS options granted under the Scheme;
- (iii) allot and issue from time to time such number of Shares as may be required to be issued upon the exercise of the ESOS options granted under the Scheme provided that the aggregate number of Shares to be allotted and issued under the Scheme shall not exceed in aggregate of 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time during the existence of the Scheme. The Shares issued pursuant to the exercise of the ESOS options granted under the Scheme shall, upon allotment and issuance, rank *pari passu* in all respect with the then existing issued and fully paid-up Shares except that the new Shares so issued will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the new Shares pursuant to the Scheme and will be subject to all the provisions of Memorandum of Association and the By-laws of the Company;
- (iv) modify and/or amend the By-laws from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board provided that such modifications and/or amendments are effected in accordance with the provisions of the By-laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and
- (v) extend the Scheme for a further period of up to 5 years without having to obtain the approval of the shareholders of the Company in a general meeting or the relevant authorities (unless otherwise required by law or the relevant authorities) and to consent to and to adopt, if the Board so deems fit and expedient, such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in respect of the Scheme.

AND THAT the Board be and is hereby authorised to give effect to the Scheme with full power to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem fit or necessary at its absolute discretion;

AND FURTHER THAT the By-laws of the Scheme, a draft of which is set out in Appendix II of the Circular, be and is hereby approved and adopted.”

By Order of the Board
XIDELANG HOLDINGS LTD

Secretarius Services Sdn Bhd
Company Secretary
Kuala Lumpur, Malaysia
12 August 2020

Notes:-

- i. The Broadcast Venue is strictly for the purpose of complying with the requirement of Chairman of the meeting to be present at the main venue of the meeting. Shareholders or proxies **WILL NOT BE ALLOWED** to attend the SGM in person at the Broadcast Venue on the day of the meeting. Shareholders or proxies are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the SGM using Remote Participation and Voting Facilities provided by Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) via its **TIIH Online** website at <https://tiih.online>. Please refer to the Administrative Notes of the SGM as enclosed for further information in relation thereto.
- ii. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- iii. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 of Malaysia, it may appoint at least one (1) proxy in respect of each Securities Account it holds which is credited with ordinary shares of the Company.
- iv. 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.
- v. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an office, attorney or other person duly authorised to sign the same.
- vi. The instrument appointing a proxy must be deposited at the Company’s registered office in Malaysia i.e. Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively, at the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time for holding the meeting i.e. on or before 1 September 2020 or any adjournment thereof. Alternatively, the proxy appointment may also be lodged electronically via Tricor’s **TIIH Online** website at <https://tiih.online> no less than 48 hours before the time and date appointed for holding the SGM or any adjournment thereof.
- vii. Only members whose names appear in the Record of Depositors as at 27 August 2020 will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.



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ADMINISTRATIVE NOTES OF THE SPECIAL GENERAL MEETING

Date : Thursday, 3 September 2020
Time : 10.00 a.m.
Broadcast Venue : Tricor Boardroom
Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

MODE OF MEETING

In view of the COVID-19 outbreak and as part of the safety measures, the Special General Meeting (“**SGM**”) will be conducted entirely through live streaming from the Broadcast Venue. This is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020.

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 of the meeting. Shareholders **WILL NOT BE ALLOWED** to attend the SGM in person at the Broadcast Venue on the day of the meeting.

REMOTE PARTICIPATION AND VOTING FACILITIES (“RPV FACILITIES”)

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the SGM using RPV Facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“**Tricor**”) via its **TIIH Online** website at <https://tiih.online>.

Shareholders who appoint proxies to participate via RPV Facilities in the SGM must ensure that the duly executed proxy forms are deposited in a hard copy form or by electronic means to Tricor no later than **Tuesday, 1 September 2020 at 10.00 a.m.**

Corporate representatives of corporate members must deposit their original certificate of appointment of corporate representative to Tricor not later than **Tuesday, 1 September 2020 at 10.00 a.m.** to participate via RPV Facilities in the SGM.

Attorneys appointed by power of attorney are to deposit their power of attorney with Tricor not later than **Tuesday, 1 September 2020 at 10.00 a.m.** to participate via RPV Facilities in the SGM.

A shareholder who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this SGM via RPV Facilities must request his/her proxy to register himself/herself for RPV Facilities at TIIH Online website at <https://tiih.online>

As the SGM is a fully virtual SGM, members who are unable to participate in this SGM may appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the proxy form.

PROCEDURES FOR RPV FACILITIES

Shareholders/proxies/corporate representatives/attorneys who wish to participate the SGM remotely using the RPV Facilities are to follow the requirements and procedures as summarised below:

	Procedure	Action
BEFORE THE DAY OF THE SGM		
(a)	Register as a user with TIIH Online	<ul style="list-style-type: none"> Using your computer, access the website at https://tiih.online. Register as a user under the “e-Services”. Refer to the tutorial guide posted on the homepage for assistance. If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online.
(b)	Submit your request	<ul style="list-style-type: none"> Registration is open from 12 August 2020 at 10.00 a.m. up to Tuesday, 1 September 2020 at 10.00 a.m. Login with your user ID and password and select the corporate event: “(REGISTRATION) XIDELANG SGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Select “Register for Remote Participation and Voting” Review your registration and proceed to register System will send an e-mail to notify that your registration for remote participation is received and will be verified. After verification of your registration against the General Meeting Record of Depositors as at 27 August 2020, the system will send you an e-mail to approve or reject your registration for remote participation.
ON THE DAY OF THE SGM		
(c)	Login to TIIH Online	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the SGM at any time from 9.30 a.m. i.e. 30 minutes before the commencement of the SGM on Thursday, 3 September 2020 at 10.00 a.m.
(d)	Participate through Live Streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAM MEETING) XIDELANG SGM” to engage in the proceedings of the SGM remotely. If you have any question for the Chairman/ Board, you may use the query box to transmit your question. The Chairman/ Board will endeavor to respond to questions submitted by remote participants during the SGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting.
(e)	Online remote voting	<ul style="list-style-type: none"> Voting session commences from 10.00 a.m., 3 September 2020 until a time when the Chairman announces the completion of the voting session of the SGM. Select the corporate event: “(REMOTE VOTING) XIDELANG SGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Select the CDS account that represents your shareholdings. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your votes.
(f)	End of remote participation	<ul style="list-style-type: none"> Upon the announcement by the Chairman on the closure of the SGM, the live streaming will end.

Note to users of the RPV Facilities:

- Should your application to join the meeting be approved we will make available to you the rights to join the live streamed meeting and to vote remotely. Your login to **TIIH Online** on the day of meeting will indicate your presence at the virtual meeting.

2. The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
3. In the event you encounter any issues with logging-in, connection to the live streamed meeting or online voting, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or e-mail to tiih.online@my.tricorglobal.com for assistance.

ELECTRONIC LODGEMENT OF PROXY FORM

The procedures to lodge your proxy form electronically via Tricor's **TIIH Online** website are summarised below:

	Procedure	Action
a	Register as a User with TIIH Online	<ul style="list-style-type: none"> • Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Please do refer to the tutorial guide posted on the homepage for assistance. • If you are already a user with TIIH Online, you are not required to register again.
b	Proceed with submission of Proxy Form	<ul style="list-style-type: none"> • After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password. • Select the corporate event: "Submission of Proxy Form". • Read and agree to the Terms & Conditions and confirm the Declaration • Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf. • Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy. • Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote. • Review and confirm your proxy(s) appointment. • Print proxy form for your record.

PRE-MEETING SUBMISSION OF QUESTION TO THE BOARD OF DIRECTORS

Shareholders may submit questions for the Board in advance of the SGM via Tricor's **TIIH Online** website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically no later than **Tuesday, 1 September 2020 at 10.00 a.m.** The Board will endeavor to answer the questions received at the SGM.

NO DOOR GIFT/FOOD VOUCHER

There will be **no distribution** of door gifts or food vouchers for the SGM since the meeting is being conducted on a fully virtual basis.

XiDeLang Holdings Ltd would like to thank all its shareholders for their kind co-operation and understanding in these challenging times.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 8.30 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn. Bhd.

General Line : +603-2783 9299
 Fax Number : +603-2783 9222
 Email : is.enquiry@my.tricorglobal.com
 Contact persons : Amier Arief
 +603-2783 9250 (Amier.Arief@my.tricorglobal.com)
 Eric Low
 +603-2783 9267 (Eric.Low@my.tricorglobal.com)