



CAHYA MATA SARAWAK

CAHYA MATA SARAWAK BERHAD

(Registration No. 197401003655 (21076-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Cahya Mata Sarawak Berhad ("CMSB" or "Company") will be held at Meeting Room TR12-R02, 12th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 12 November 2020 at 10:00 a.m. or any adjournment thereof via remote participation and voting facilities, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT AND IMPLEMENTATION OF AN EMPLOYEES' SHARE OPTION SCHEME OF UP TO 7% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES OF CMSB (EXCLUDING TREASURY SHARES, IF ANY) FOR THE ELIGIBLE EXECUTIVE DIRECTORS OF CMSB AND EMPLOYEES OF CMSB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESOS")

"THAT subject to the approvals of all the relevant regulatory authorities being obtained, the Board of Directors of the Company ("Board") be and is hereby authorised to:

- (i) establish the Proposed ESOS for directors and employees of CMSB and its subsidiaries ("CMSB Group" or "Group") (excluding dormant subsidiaries) ("Scheme"); who is eligible to be selected and participate in the Proposed ESOS which, upon exercising, will receive new ordinary shares in CMSB ("CMSB Shares" or "Shares"), in accordance with the by-laws governing the Scheme ("By-Laws") and will be administered by a committee, comprising members who shall be duly appointed and authorised by the Board ("ESOS Committee") and governed by the By-Laws;
- (ii) the allotment and issuance of new CMSB Shares under the Proposed ESOS shall not exceed, in aggregate, 7% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time over the duration of the Scheme;
- (iii) do all the necessary for the listing of and quotation for the new CMSB Shares to be issued pursuant to the Proposed ESOS;
- (iv) all or any part of the By-Laws may be added to, amended, modified or deleted by a resolution of the Board upon recommendation of the ESOS Committee from time to time as it shall in its discretion deem fit subject to the By-Laws and compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant regulatory authorities being obtained (if required); and
- (v) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and the By-Laws;

THAT the Board be and is hereby empowered and authorised to give effect to the Proposed ESOS with full power to consent to and to adopt any such conditions, modifications, variations and/or amendments (including adopting such modifications, variations and/or amendments to the By-Laws) as it may deem fit, necessary and/or expedient and/or as may be required by the relevant regulatory authorities and to take all steps as it may consider necessary or expedient to implement, finalise and give full effect to and in connection with the above;

THAT such new CMSB Shares to be allotted and issued upon any exercise of the ESOS Options will upon such allotment and issuance, rank equally in all respects with the then existing issued shares except that the new CMSB Shares so issued and allotted will not be entitled to any dividends, rights, allotments and/or other distributions where the entitlement date of which is prior to the date of allotment of the new CMSB Shares;

AND THAT the draft By-Laws as set out in Appendix I of the Circular dated 28 October 2020, which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved and adopted."

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF ESOS OPTIONS TO Y BHG DATO ISAAC LUGUN

"THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities for the Proposed ESOS being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, ESOS Options to subscribe for such number of new CMSB Shares under the Proposed ESOS to Y Bhg Dato Isaac Lugun, the Group Managing Director, Executive Director of the Company, provided that not more than 10% of the CMSB Shares made available under the Proposed ESOS and any other share issuance schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued CMSB Shares (excluding treasury shares, if any), subject always to the By-Laws and/or any adjustments which may be made in accordance with the By-Laws and the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

ORDINARY RESOLUTION 3

PROPOSED ALLOCATION OF ESOS OPTIONS TO MR. MOK CHEK WEI, A PERSON CONNECTED TO Y BHG DATUK SERI YAM KONG CHOY

"THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities for the Proposed ESOS being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, ESOS Options to subscribe for such number of new CMSB Shares under the Proposed ESOS to Mr. Mok Chek Wei, the Chief Operating Officer of the Company, provided that not more than 10% of the CMSB Shares made available under the Proposed ESOS and any other share issuance schemes which may be implemented from time to time by the Company is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued CMSB Shares (excluding treasury shares, if any), subject always to the By-Laws and/or any adjustments which may be made in accordance with the By-Laws and the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

By order of the Board

Denise Koo Swee Pheng

SSM PC No.: 202008001018 (MAICSA 0960470)

Group Company Secretary

Kuching, Sarawak

28 October 2020

Notes:

1. For the purpose of determining a member who shall be entitled to participate, speak and vote at the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77(2) of the Company's Constitution to issue a General Meeting Record of Depositors ("ROD") as at 5 November 2020. Only a Depositor whose name appears in the Register of Members/ROD as at 5 November 2020 shall be entitled to participate at the said meeting or appoint a proxy to participate, speak and vote on his/her behalf.
2. A member entitled to participate and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty eight (48) hours before the time set for holding the meeting or at any adjournment thereof. Alternatively, the Form of Proxy can be lodged electronically via "Boardroom Smart Investor Portal" at <https://www.boardroomlimited.my>. All resolutions set out in the notice of meeting are to be voted by poll.