



TRIVE PROPERTY GROUP BERHAD
[Registration No. 200401029337 (667845-M)]
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Trive Property Group Berhad (“Trive” or the “Company”) will be held on a fully virtual basis and entirely via remote participation and voting from the Broadcast Venue at Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 9 December 2020 at 11.00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modification:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF THE REMAINING 40% EQUITY INTEREST IN AVENUE ESCAPE SDN BHD (“AESB”), AN EXISTING 60%-OWNED SUBSIDIARY OF THE COMPANY, FOR A TOTAL PURCHASE CONSIDERATION OF RM9,912,467 TO BE SATISFIED ENTIRELY IN CASH (“PROPOSED ACQUISITION”)

THAT subject to the passing of Ordinary Resolution 3 as well as the approvals of all relevant parties and/or authorities being obtained (if required), approval be and is hereby given to the Company to acquire 100 ordinary shares in AESB, representing 40% equity interest in AESB, from Ong Kah Hoe and Ong Kah Wee (collectively referred to as the “Vendors”) for a total purchase consideration of RM9,912,467 to be satisfied entirely in cash subject to the terms and conditions of the share sale agreement dated 7 October 2020 (“SSA”) entered into between the Company and the Vendors;

AND THAT the Board of Directors of the Company (“Board”) be and is hereby authorised and empowered to give full effect to the Proposed Acquisition with full power to deal with all matters incidental, ancillary to and/or relating thereto and take all such steps and to execute and deliver and/or caused to be executed and delivered all the necessary documents and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED CONSOLIDATION OF EVERY 25 ORDINARY SHARES IN TRIVE (“TRIVE SHARES” OR “SHARES”) INTO 1 SHARE (“PROPOSED SHARE CONSOLIDATION”)

THAT subject to the approvals of all relevant parties and/or authorities being obtained (if required), approval be and is hereby given to the Company to give effect to the consolidation of every 25 existing Shares held by the entitled shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Board and announced later by the Company (“Books Closure Date”) into 1 Share (“Consolidated Share”);

THAT the Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with one another and that the fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and/or dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised with full power to do all such acts, deeds and things and to execute and deliver on behalf of the Company all such documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Share Consolidation with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities.”

ORDINARY RESOLUTION 3

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 911,041,056 NEW SHARES (“RIGHTS SHARES”) TOGETHER WITH UP TO 531,440,616 FREE DETACHABLE WARRANTS IN TRIVE (“WARRANTS C”) ON THE BASIS OF 12 RIGHTS SHARES TOGETHER WITH 7 FREE WARRANTS C FOR EVERY 2 CONSOLIDATED SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED (“ENTITLEMENT DATE”) (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2 as well as the approvals of all relevant parties and/or authorities being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the Rights Shares and Warrants C pursuant to the Proposed Rights Issue with Warrants and the new Shares to be issued pursuant to the exercise of the Warrants C, the Board be and is hereby authorised:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 911,041,056 Rights Shares together with up to 531,440,616 Warrants C to the shareholders of the Company (“Shareholders”) whose names appear in the Record of Depositors of the Company at the close of business on the Entitlement Date (“Entitled Shareholders”) and/or their renounee(s), on the basis of 12 Rights Shares together with 7 free Warrants C for every 2 Consolidated Shares held on the Entitlement Date at an issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to enter into and execute the deed poll constituting the Warrants C (“Deed Poll C”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll C (including, without limitation, the affixing of the Company’s company seal, where necessary);
- (iii) to allot and issue the Warrants C in registered form to the Entitled Shareholders (and/or their renounee(s), as the case may be) and Excess Applicants (as defined below), if any, who subscribe for and are allotted Rights Shares, each Warrant C conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board on the Entitlement Date, subject to the provisions for adjustment to the subscription rights attached to the Warrants C in accordance with the provisions of the Deed Poll C;
- (iv) to allot and issue such number of additional Warrants C pursuant to adjustments as provided for under the Deed Poll C (“Additional Warrants C”) and to adjust from time to time the exercise price of the Warrants C as a consequence of the adjustments under the provisions of the Deed Poll C and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (where required); and
- (v) to allot and issue such number of new Shares credited as fully paid-up to the holders of Warrants C upon their exercise of the relevant Warrants C to subscribe for new Shares during the tenure of the Warrants C, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants C and such adjustments in accordance with the provisions of the Deed Poll C;

THAT the Board be and is hereby authorised to determine and vary if deemed fit, necessary and/or expedient, the issue price of the Rights Shares and the exercise price of the Warrants C to be issued in connection with the Proposed Rights Issue with Warrants;

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons (“Excess Applicants”) as the Board shall determine at its absolute discretion;

THAT the Rights Shares, Warrants C and the new Shares to be issued pursuant to the exercise of the Warrants C and Additional Warrants C (if any) shall be listed on the Main Market of Bursa Securities;

THAT the proceeds of the Proposed Rights Issue with Warrants shall be utilised for the purposes as set out in Section 5 of the Circular to Shareholders dated 24 November 2020 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject to the approval of the relevant authorities (where required);

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

THAT the new Shares to be issued pursuant to the exercise of the Warrants C (including the Additional Warrants C, if any) shall, upon allotment, issuance and full payment of the exercise price of the Warrants C (or the Additional Warrants C, if any), rank equally in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of such new Shares to be issued pursuant to the exercise of the Warrants C (including the Additional Warrants C, if any);

THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares and the Warrants C arising from the Proposed Rights Issue with Warrants C, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue with Warrants, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue with Warrants as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue with Warrants in order to implement and give full effect to the Proposed Rights Issue with Warrants;

AND THAT this resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Rights Shares, Warrants C (including Additional Warrants C, if any) and the new Shares to be issued pursuant to or in connection with the Proposed Rights Issue with Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants.”

By Order of the Board
TRIVE PROPERTY GROUP BERHAD

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

Company Secretaries
Penang
24 November 2020

Notes:-

1. A proxy may but need not be a member of the Company.
2. For a proxy to be valid, the form of proxy duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll. The form of proxy transmitted by facsimile or electronic mail will not be accepted unless the original copy is received at the registered office during the office hour a day before the meeting.
3. A member shall be entitled to appoint up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member is an authorised 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. The Exempt Authorised Nominee may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. If the appointer is a corporation, the form of proxy must be executed under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
6. Only a depositor whose name appears on the Record of Depositors as at 1 December 2020 shall be entitled to attend and vote at the EGM or appoint proxies to attend and vote on his/her behalf.
7. Members are advised to refer to the Letter to Shareholders dated 24 November 2020 and follow the procedures set out therein in order to participate remotely via the Remote Participation and Voting (RPV) platform.