



P.A. RESOURCES BERHAD
[Registration No. 200401026104 (664612-X)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of P.A. Resources Berhad (“PARB” or the “Company”) will be held at Kelab Rahman Putra Malaysia, Jalan BRP 2/1, Bukit Rahman Putra, 47000 Sungai Buloh, Selangor Darul Ehsan, on Thursday, 17 December 2020 at 11.30 a.m., or at any adjournment thereof, for the purpose of transacting the following businesses:-

ORDINARY RESOLUTION 1

PROPOSED SHARE CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN PARB (“PARB SHARE(S)” OR “SHARE(S)”) INTO 1 CONSOLIDATED SHARE (“PROPOSED SHARE CONSOLIDATION”)

“THAT, subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company (“Board”) to consolidate 2 existing Shares held by the shareholders of PARB, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT such Consolidated Shares and Consolidated Warrants B (warrants 2017/2022) shall respectively, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation.”

SPECIAL RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF PARB (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF PARB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) (“PROPOSED ESOS”)

“THAT subject to the approvals of all relevant regulatory authorities and/ or parties being obtained, including the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation for the new PARB Shares to be issued arising from the exercise of the options granted under the Proposed ESOS (“ESOS Option(s)”), approval be and is hereby given for the Board to:-

- i. establish, implement and administer the Proposed ESOS in accordance with the bylaws of the Proposed ESOS (“Bylaws”), a draft of which is set out in **Appendix I** of the Circular to shareholders dated 25 November 2020 (“Circular”), to approve and adopt the Bylaws and to give effect to the Proposed ESOS with full power to assent to any conditions, variations, modifications and/ or amendments as may be required by the relevant authorities;
- ii. make the necessary applications and do all things necessary at the appropriate time or times to Bursa Securities for the listing and quotation for the new PARB Shares, which may from time to time be allotted and issued arising from the exercise of the ESOS Options;
- iii. allot and issue such number of new PARB Shares from time to time as may be required arising from the exercise of the ESOS Options, **PROVIDED THAT** the total number of new PARB Shares, which may be made available under the Proposed ESOS, shall not in aggregate exceed 15% of the total number of issued shares of the Company (excluding treasury shares) at any point in time during the duration of the Proposed ESOS **AND THAT** the new PARB Shares to be allotted and issued upon the exercise of the ESOS Options will, upon allotment, issuance and full payment, rank equally in all respects with the existing PARB Shares, save and except that the new PARB Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distributions declared, made or paid to shareholders where the entitlement date of such distributions precedes the relevant date of allotment and issuance of the new PARB Shares. The new PARB Shares allotted will be subject to all provisions in the Constitution of the Company and Main Market Listing Requirements of Bursa Securities (“Listing Requirements”);
- iv. modify and/ or amend the Proposed ESOS and/ or the Bylaws from time to time provided that such modifications and/ or amendments are permitted and effected in accordance with the provisions of the Bylaws relating to modifications and/ or amendments; and
- v. 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 ESOS and terms of the Bylaws 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.”

SPECIAL RESOLUTIONS 2 TO 7

PROPOSED ALLOCATION OF ESOS OPTIONS TO THE DIRECTORS OF PARB

“THAT, subject to the passing of the Special Resolution 1 and the approvals of the relevant authorities for the Proposed ESOS, including the approval from Bursa Securities for the listing and quotation for the PARB Shares to be issued arising from the exercise of the ESOS Options, having been obtained, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the Proposed ESOS, to offer and grant to the following Directors, ESOS Options to subscribe for PARB Shares under the Proposed ESOS:-

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| i. Dato’ Ng Tong Hai | Special Resolution 2 |
| ii. Datuk Seri Lau Kuan Kam | Special Resolution 3 |
| iii. Wong Chee Heng | Special Resolution 4 |
| iv. Yap Fatt Lam | Special Resolution 5 |
| v. Hoe Thiam Soon | Special Resolution 6 |
| vi. Dato’ Wang Sze Yao @ Wang Ming Way | Special Resolution 7 |

Provided always that:-

- i. he/ she must not participate in the deliberation or discussion of his/ her own allocation as well as allocation to persons connected to them;
- ii. the allocation to him/ her, who either singly or collectively, through person(s) connected to him/ her, holds 20% or more of the total number of issued shares of PARB (excluding treasury shares), must not exceed 10% of the total number of PARB Shares to be issued under the Proposed ESOS; and
- iii. subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the Bylaws, 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 is also authorised to allot and issue the corresponding number of new PARB Shares arising from the exercise of the ESOS Options that may be granted to him under the Proposed ESOS.”

By Order of the Board
P.A. RESOURCES BERHAD

TIA HWEI PING
(MAICSA 7057636)
(SSM PC No.: 202008001687)
Company Secretary

Selangor Darul Ehsan
25 November 2020

Notes:-

1. In respect of deposited securities, only members whose names appear in the Company’s Record of Depositors as at 10 December 2020 shall be eligible to attend, participate, speak and vote at this meeting.
2. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he (she) specifies the proportions of his (her) holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, 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 Proxy Form shall be signed by the appointer or his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
6. The instrument appointing a proxy must be deposited at Ground 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 for holding the meeting.
7. The EGM of the Company will be conducted in compliance with the General Standard Operating Procedures to Government and Private Section (“General SOP”) issued by Malaysian National Security Council as may be updated from time to time. The attendance of members/proxies and invited guest may be denied if failure to fulfil the requirements of participants in accordance with the General SOP.