

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Luster Industries Bhd. ("**Luster**" or the "**Company**") ("**EGM**"), which will be held at The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah Dua, Taman Sejahtera Indah, 08000 Sungai Petani, Kedah Darul Aman on Friday, 18 December 2020 at 11.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

### ORDINARY RESOLUTION 1

**PROPOSED JOINT VENTURE BETWEEN FORTUNE TAC SDN BHD AND LUSTER TO JOINTLY UNDERTAKE THE BUSINESS OF MANUFACTURING, SALES AND DISTRIBUTION OF GLOVES ("PROPOSED JOINT VENTURE")**

"**THAT** subject to the approvals of the relevant authorities/ parties as set out in the conditional Joint Venture Agreement dated 19 October 2020 ("**JVA**") entered into between Luster and Fortune Tac Sdn Bhd to jointly undertake the business of manufacturing, sales and distribution of gloves being obtained, the Board of Directors of the Company ("**Board**"), be authorised to do all acts, deeds, things and to sign and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company and to give effect to the Proposed Joint Venture with full powers 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 or deemed necessary by the Board, and to take all steps and do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Joint Venture, in accordance with the terms and conditions of the JVA".

### ORDINARY RESOLUTION 2

**PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF LUSTER AND ITS SUBSIDIARIES TO INCLUDE MANUFACTURING, SALES AND DISTRIBUTION OF GLOVES ("PROPOSED DIVERSIFICATION")**

"**THAT**, subject to the approvals of the relevant authorities/ parties for the Proposed Diversification being obtained, approval be and is hereby given to Luster and its subsidiaries to diversify the existing principal activities to include manufacturing, sales and distribution of gloves;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Diversification 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 matter relating thereto and to take all such steps to 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 Diversification."

### ORDINARY RESOLUTION 3

**PROPOSED PRIVATE PLACEMENT OF 482,150,000 ORDINARY SHARES OF LUSTER ("SHARE(S)") ("PLACEMENT SHARE(S)"), REPRESENTING APPROXIMATELY 20% OF THE TOTAL ISSUED SHARES AT THE ISSUE PRICE OF RM0.125 PER PLACEMENT SHARE TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED PRIVATE PLACEMENT")**

"**THAT**, subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to allot and issue 482,150,000 new Luster Shares, representing approximately 20% of the total number of issued Luster Shares to the identified places ("**Place(s)**") as set out in Sections 4 and 4.2 of the Circular dated 3 December 2020 to the shareholders of Luster pertaining to the Proposed Private Placement ("**Circular**") in accordance with the terms and conditions as set out in the Subscription Agreements executed between Luster and the respective Places on 19 October 2020 ("**Subscription Agreement(s)**").

**THAT** the Placement Shares will, upon allotment and issuance, rank equally and carry the same rights with the existing Luster Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution ("**Distributions**") where the entitlement date of such Distributions precedes the relevant date of allotment and issuance of the Placement Shares.

**THAT** the proceeds of the Proposed Private Placement be utilised for the purpose as set out in Section 5 of the Circular, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deems fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities.

**THAT** the Placement Shares shall be listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required, and as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement 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 all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties."

### ORDINARY RESOLUTION 4

**PROPOSED PRIVATE PLACEMENT OF 44,000,000 PLACEMENT SHARES TO MR. LIANG WOUI GEE, A DIRECTOR OF LUSTER, AT THE ISSUE PRICE OF RM0.125 PER PLACEMENT SHARE TO BE SATISFIED ENTIRELY VIA CASH IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT DATED 19 OCTOBER 2020 PURSUANT TO THE PROPOSED PRIVATE PLACEMENT**

"**THAT**, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities for the Proposed Private Placement, including the approval from Bursa Securities for the listing and quotation for the new Luster Shares on the Main Market of Bursa Securities having been obtained, approval be and is hereby given to the Board to offer and grant to Mr. Liang Woui Gee, who is a Director of Luster, 44,000,000 Placement Shares pursuant to the Proposed Private Placement, provided always that:-

- he must not participate in the deliberation or discussion pertaining to the Proposed Private Placement; and
- subject always to such terms and conditions and/ or any adjustments, which may be made in accordance with the provisions of the Main Market Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

### ORDINARY RESOLUTION 5

**PROPOSED PRIVATE PLACEMENT OF 103,950,000 PLACEMENT SHARES TO MR. CHUAH CHONG EWE, A DIRECTOR OF LUSTER, AT THE ISSUE PRICE OF RM0.125 PER PLACEMENT SHARE TO BE SATISFIED ENTIRELY VIA CASH IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT DATED 19 OCTOBER 2020 PURSUANT TO THE PROPOSED PRIVATE PLACEMENT**

"**THAT**, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities for the Proposed Private Placement, including the approval from Bursa Securities for the listing and quotation for the new Luster Shares on the Main Market of Bursa Securities having been obtained, approval be and is hereby given to the Board to offer and grant to Mr. Chuah Chong Ewe, who is a Director of Luster, 103,950,000 Placement Shares pursuant to the Proposed Private Placement, provided always that:-

- he must not participate in the deliberation or discussion pertaining to the Proposed Private Placement; and
- subject always to such terms and conditions and/ or any adjustments, which may be made in accordance with the provisions of the Main Market Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

### ORDINARY RESOLUTION 6

**PROPOSED PRIVATE PLACEMENT OF 76,000,000 PLACEMENT SHARES TO MR. PHUAH CHENG PENG, A DIRECTOR OF LUSTER, AT THE ISSUE PRICE OF RM0.125 PER PLACEMENT SHARE TO BE SATISFIED ENTIRELY VIA CASH IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT DATED 19 OCTOBER 2020 PURSUANT TO THE PROPOSED PRIVATE PLACEMENT**

"**THAT**, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities for the Proposed Private Placement, including the approval from Bursa Securities for the listing and quotation for the new Luster Shares on the Main Market of Bursa Securities having been obtained, approval be and is hereby given to the Board to offer and grant to Mr. Phuah Cheng Peng, who is a Director of Luster, 76,000,000 Placement Shares pursuant to the Proposed Private Placement, provided always that:-

- he must not participate in the deliberation or discussion pertaining to the Proposed Private Placement; and
- subject always to such terms and conditions and/ or any adjustments, which may be made in accordance with the provisions of the Main Market Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

### ORDINARY RESOLUTION 7

**PROPOSED PRIVATE PLACEMENT OF 40,000,000 PLACEMENT SHARES TO MR. CHUAH CHONG SAN, A DIRECTOR OF LUSTER, AT THE ISSUE PRICE OF RM0.125 PER PLACEMENT SHARE TO BE SATISFIED ENTIRELY VIA CASH IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT DATED 19 OCTOBER 2020 PURSUANT TO THE PROPOSED PRIVATE PLACEMENT**

"**THAT**, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities for the Proposed Private Placement, including the approval from Bursa Securities for the listing and quotation for the new Luster Shares on the Main Market of Bursa Securities having been obtained, approval be and is hereby given to the Board to offer and grant to Mr. Chuah Chong San, who is a Director of Luster, 40,000,000 Placement Shares pursuant to the Proposed Private Placement, provided always that:-

- he must not participate in the deliberation or discussion pertaining to the Proposed Private Placement; and
- subject always to such terms and conditions and/ or any adjustments, which may be made in accordance with the provisions of the Main Market Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

### By Order of the Board

WONG YEE LIN (MIA15898)  
SSM Practising No.: 201908001793  
HING POE PYNG (MAICSA7053526)  
SSM Practising No.: 202008001322  
Joint Company Secretaries  
3 December 2020

### Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 11 December 2020 shall be eligible to attend the EGM.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint not more than two proxies to attend and vote at the EGM. Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportions of his/ her holdings to be represented by each proxy.
- 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. An exempt authorised nominee refers to an authorised nominee defined under Securities Industry (Central Depositories) Act, 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 51-8-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time set for holding the EGM or any adjournment thereof.

### Notes on Administrative Matters :-

- All attendees must sanitise their hands and will be required to wear face masks, undergo temperature check, provide contact details and make health declaration prior to entering the meeting venue.
- All attendees are required to wear face mask at all times and are required to download MySejahtera mobile application and scan the QRcode at the EGM venue for contact tracing, if required in the future by any relevant parties.
- All attendees are required to practise social distancing of 1 meter throughout the EGM and only allowed to sit at the place arranged by the Company.
- Shareholders/proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the EGM in person.
- Any attendee with body temperature at 37.5°C and above or exhibits flu-like symptoms will not be allowed to enter the meeting hall.
- All attendees who are under Investigation and/ or Person under Surveillance of COVID-19 are not allowed to attend the EGM.
- There will be no refreshment and no door-gift provided to the attendees.
- Shareholders/proxies are advised to arrive early at the EGM venue given that the above-mentioned precautionary measures may cause delay in the registration process.
- Shareholders are required to register ahead of the EGM to allow the Company to make the necessary arrangements in relation to the meeting i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants. Thus, kindly RSVP your intention to attend the EGM by email to [khgh@luster.com.my](mailto:khgh@luster.com.my)