



VORTEX CONSOLIDATED BERHAD

(Registration No.: 199601010679 (383028-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Vortex Consolidated Berhad ("**Vortex**" or "**Company**") will be held and conducted by way of virtual meeting entirely through live-streaming via remote participation and voting facilities from the Broadcast Venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Friday, 15 January 2021 at 10.00 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 CONSOLIDATION OF EVERY 4 EXISTING ORDINARY SHARES IN VORTEX ("VORTEX SHARE(S)") INTO 1 VORTEX SHARE ("CONSOLIDATED SHARE(S)") ("PROPOSED SHARE CONSOLIDATION")

"THAT subject to the passing of Special Resolution 1 and the approvals of the relevant authorities and/or parties having been obtained (if required), approval be and is hereby granted to the Company to consolidate every 4 existing Vortex Shares held by shareholders of Vortex, whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board of Directors of the Company ("**Board**"), into 1 Consolidated Share;

THAT the Consolidated Shares, irredeemable convertible preference shares in Vortex and warrants 2019/2024 (as constituted by the deed poll dated 29 March 2019) following the completion of the Proposed Share Consolidation ("**Consolidated ICPS**" and "**Consolidated Warrants B**", respectively), shall, upon allotment and issuance, rank equally in all respects with one another, respectively;

THAT the fractional entitlements for the Consolidated Shares, Consolidated ICPS and Consolidated Warrants B, if any, shall be disregarded and 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 to do all acts, deeds and things as are necessary to give full effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Share Consolidation."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 370,844,139 NEW VORTEX SHARES ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 CONSOLIDATED SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE"), TOGETHER WITH UP TO 296,675,311 FREE DETACHABLE WARRANTS C ("WARRANT(S) C") ON THE BASIS OF 4 WARRANTS C FOR EVERY 5 RIGHTS SHARES SUBSCRIBED FOR ("PROPOSED RIGHTS ISSUE")

"THAT subject to the passing of Ordinary Resolution 1 and Special Resolution 1, the implementation of the proposed private placement of up to 20% of the total number of Vortex Shares (excluding treasury shares) (as announced by the Company on 19 October 2020), the completion of the Proposed Share Consolidation and the approvals of the relevant authorities and/or parties having been obtained (if required), approval be and is hereby granted to the Board to:

- (i) provisionally allot and issue by way of a renounceable rights issue of up to 370,844,139 Rights Shares on the basis of 1 Rights Share for every 1 Consolidated Share held on the Entitlement Date at an issue price to be determined later by the Board and on such terms and conditions and in such manner as the Board may determine, together with up to 296,675,311 Warrants C on the basis of 4 Warrants C for every 5 Rights Shares subscribed, to the shareholders of Vortex whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date ("**Entitled Shareholders**") to raise a minimum gross proceed of RM19.00 million;
- (ii) determine the issue price of Rights Share and exercise price of Warrant C which shall be announced later by the Board on the price fixing date, with a discount ranges between 0% and 30% to the theoretical ex-all price of Vortex Share;
- (iii) enter into and execute the deed poll in relation to Warrants C ("**Deed Poll C**") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll C (including, without limitation, the affixing of the Company's common seal, where necessary);
- (iv) allot and issue such number of additional Warrants C pursuant to adjustments as provided for under the Deed Poll C and as may be imposed, required or permitted by Bursa Malaysia Securities Berhad and/or any other relevant authorities (where required) ("**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 Malaysia Securities Berhad and/or any other relevant authorities (where required);
- (v) allot and issue new Vortex Shares credited as fully paid-up to the holders of Warrants C pursuant to the exercise of the Warrants C (including the Additional Warrants C, if any), during the tenure of the Warrants C, and
- (vi) utilise the proceeds to be derived from the Proposed Rights Issue in the manners as set out in Part A, Section 3 of the circular to shareholders of Vortex dated 21 December 2020 ("**Circular**") and vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company, subject to the approval of the relevant authorities (where required);

THAT the shareholders' fractional entitlements to the Rights Shares with Warrants C, if any, will be disregarded and 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;

THAT the Rights Shares with Warrants C which are not taken up or validly taken up shall be made available for excess applications by the Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable). It is the intention of the Board to allocate the excess Rights Shares with Warrants C in a fair and equitable manner on a basis to be determined by the Board and announced thereupon by the Company;

THAT the Warrants C shall be allotted and issued in the registered form on the basis that, subject to any adjustments to the subscription rights attached to the Warrants C under the provisions of the Deed Poll C, each Warrant C entitles its holder to subscribe for 1 Vortex Share at an exercise price to be determined later by the Board and on such terms and conditions and in such

manner as the Board may determine, during its prescribed exercise period;

THAT the Rights Shares and the new Vortex Shares to be issued arising from the exercise of the Warrants C (including the Additional Warrants C, if any) shall, upon issuance and allotment, rank equally in all respects with the then existing Vortex Shares, save and except that the Rights Shares and the new Vortex Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distribution, the entitlement date of which is prior to the date of allotment of the Rights Shares and the new Vortex Shares to be issued arising from the exercise of the Warrants C (including the Additional Warrants C, if any);

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue 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 or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue."

SPECIAL RESOLUTION 1

PROPOSED AMENDMENT TO THE CONSTITUTION OF VORTEX TO FACILITATE THE ADJUSTMENTS TO THE IRREDEEMABLE CONVERTIBLE PREFERENCES SHARES IN THE COMPANY ("ICPS") PURSUANT TO THE PROPOSED SHARE CONSOLIDATION AND PROPOSED RIGHTS ISSUE ("PROPOSED AMENDMENT")

"THAT the proposed amendment to the Company's Constitution (as set out in Part A, Section 2.3 of the Circular) be and are hereby approved and adopted, with immediate effect;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Amendment 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 or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendment."

SPECIAL RESOLUTION 2

PROPOSED OTHER AMENDMENTS TO THE CONSTITUTION OF VORTEX ("PROPOSED OTHER AMENDMENTS")

"THAT the proposed alteration or amendments to the Company's Constitution (as set out in Part B and Appendix II of the Circular) be and are hereby approved and adopted, with immediate effect;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Other Amendments 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 or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Other Amendments."

By Order of the Board
LEONG SUE CHING (MAICSA 7040814) (SSM PC No. 201909001823)

Company Secretary
Kuala Lumpur
Date: 21 December 2020

Notes:

1. *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 EGM. Members or proxies WILL NOT BE ALLOWED to attend the EGM in person at the Broadcast Venue on the day of the EGM. Members are advised to refer to the Administrative Guide on the registration and voting process for the EGM.*
2. *Members 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 EGM using Remote Participation and Voting Facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via its TIH Online website at <https://tth.online>. Kindly take note that ONLY Ordinary Shareholders are entitled to vote at the EGM. Please refer to the Administrative Guide for further information in relation thereto.*
3. *A member may appoint up to two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company. If the proxy is not a member, the proxy need not be an advocate, an approved company auditor or a person approved by the Companies Commission of Malaysia.*
4. *When a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.*
5. *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, such member may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
6. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.*
7. *If the appointor is a corporation, this form must be executed under its common seal or under the hand of an attorney duly authorised.*
8. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote:*
 - (i) *In hard copy form*
In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (ii) *By electronic means*
The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tth.online> (applicable to individual shareholders only). Please refer to the Administrative Guide on the procedures for electronic submission of Proxy Form via TIH Online.
9. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Clause 87 of the Constitution of the Company and Rule 7.16(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 11 January 2021 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend at this meeting.*
10. *The resolutions as set out in this notice of EGM are to be voted by poll.*



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ADMINISTRATIVE GUIDE OF THE EXTRAORDINARY GENERAL MEETING

Day and date : Friday, 15 January 2021
Time : 10.00 a.m.
Broadcast Venue : Tricor Leadership Room, Unit 32-01, Level 32, 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 Extraordinary General Meeting (“EGM”) will be **held on a fully virtual and entirely via remote participation and voting** at 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, including any amendment that may be made from time to time.

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 and in accordance with Clause 75 of the Company’s Constitution. Shareholders **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the meeting.

In view of the recent evolving COVID-19 cases in Malaysia, we may be required to change the meeting arrangements of the EGM at short notice. As such, shareholders are advised to check the Company’s website or announcements for the latest updates on the status of the EGM. The Company will continue to observe the guidelines issued by the Ministry of Health and will take all relevant precautionary measures as advised.

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 EGM 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 EGM must ensure that the duly executed Proxy Forms are deposited in a hard copy form or by electronic means to Tricor not later than **Wednesday, 13 January 2021 at 10.00 a.m.**

Corporate representatives of corporate members must deposit their original certificate of appointment of corporate representative to Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Wednesday, 13 January 2021 at 10.00 a.m.** to participate via RPV Facilities in the EGM.

Attorneys appointed by power of attorney are to deposit their power of attorney with Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Wednesday, 13 January 2021 at 10.00 a.m.** to participate via RPV Facilities in the EGM.

A shareholder who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at the EGM 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 EGM is a fully virtual EGM, shareholders who are unable to participate in this EGM may appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form. **Kindly take note that ONLY Ordinary Shareholders are entitled to vote at the EGM.**

PROCEDURES FOR RPV FACILITIES

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

	Procedure	Action
BEFORE THE DAY OF THE EGM		
(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 Monday, 21 December 2020 until the day of EGM Friday, 15 January 2021 at 10.00 a.m. Shareholder(s) or proxy(ies) or corporate representative(s) or attorney(s) are required to pre-register their attendance for the EGM to ascertain their eligibility to participate the EGM using the RPV. Login with your user ID and password and select the corporate event: “(REGISTRATION) VORTEX EGM”. 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 11 January 2021, the system will send you an e-mail to approve your registration for remote participation and the procedures to use the RPV are detailed therein. In the event your registration is not approved, you will also be notified via email. <i>(Note: Please ensure to allow sufficient time required for the approval as a new user of TIIH Online as well as the registration for RPV in order that you can login to TIIH Online and participate the EGM remotely).</i>
ON THE DAY OF THE EGM		
(c)	Login to TIIH Online	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the EGM at any time from 9.30 a.m. i.e. 30 minutes before the commencement of the EGM on Friday, 15 January 2021 at 10.00 a.m..
(d)	Participate through Live Streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAM MEETING) VORTEX EGM” to engage in the proceedings of the EGM 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 EGM. 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., Friday, 15 January 2021 until a time when the Chairman announces the completion of the voting session of the EGM. Select the corporate event: “(REMOTE VOTING) VORTEX EGM”. 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. <p>Kindly take note that ONLY Ordinary Shareholders are entitled to vote at the EGM.</p>
(f)	End of remote participation	<ul style="list-style-type: none"> Upon the announcement by the Chairman on the closure of the EGM, the live streaming will end.

Note to users of the RPV Facilities:

1. 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.

POLL VOTING

The voting at the EGM will be conducted by poll in accordance with Rule 8.31A of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Tricor as Poll Administrator to conduct the poll by way of electronic voting (e-voting).

Shareholders or proxy(ies) or corporate representative(s) or attorney(s) can proceed to vote on the resolutions at any time from **10.00 a.m.** on **Friday, 15 January 2021** but before the end of the voting session which will be announced by the Chairman of the meeting. Kindly refer to item (e) of the above Procedures for RPV Facilities for guidance on how to vote remotely from TIIH Online website at <https://tiih.online>.

Upon completion of the voting session for EGM, the Scrutineers will verify the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

KINDLY TAKE NOTE THAT ONLY ORDINARY SHAREHOLDERS ARE ENTITLED TO VOTE AT THE EGM.

PRE-MEETING SUBMISSION OF QUESTION TO THE BOARD OF DIRECTORS

Shareholders may submit questions for the Board in advance of the EGM via Tricor’s **TIIH Online** website at <https://tiih.online> by selecting “e-Services” to login, pose questions and submit electronically not later than **Wednesday, 13 January 2021 at 10.00 a.m.** The Board will endeavor to answer the questions received at the EGM.

DOOR GIFT/FOOD VOUCHER

There will be no door gifts or food vouchers for attending the EGM.

NO RECORDING OR PHOTOGRAPHY

Unauthorised recording and photography are strictly prohibited at the EGM.

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)