



Company No. 201001016682 (900384-X)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Eleventh (11<sup>th</sup>) Annual General Meeting of XOX Bhd ("XOX" or "the Company") will be held on a fully virtual basis and entirely via remote participation and voting from the Broadcast Venue at Lot 8.1, 8th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 23 February 2021 at 11.00 a.m. for the purpose of transacting the following businesses:

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| <p><b>AGENDA</b></p> <p>1. To receive the Audited Financial Statements for the financial year ended 30 September 2020 together with the Directors' and Auditors' Reports thereon.</p> <p>2. To approve the payment of Directors' fees of up to RM800,000.00 to be divided amongst the Directors in such manner as the Directors may determine and others benefits payable of up to RM200,000.00 for the period commencing from 23 February 2021 until the conclusion of the next Annual General Meeting of the Company.</p> <p>3. To re-elect Mr Andy Liew Hock Sim who retires pursuant to Clause 125 of the Company's Constitution.</p> <p>4. To re-elect Mr Tan Sik Eek who retire pursuant to Clause 115 of the Company's Constitution.</p> <p>5. To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.</p> | <p>Please refer to Explanatory Note 1</p> <p><b>Ordinary Resolution 1</b></p> <p><b>Ordinary Resolution 2</b></p> <p><b>Ordinary Resolution 3</b></p> <p><b>Ordinary Resolution 4</b></p> |
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**SPECIAL BUSINESSES :**

To consider and, if thought fit, to pass the following Resolution:

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| <p>6. <b>Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act, 2016</b></p> <p>"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act"), Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Malaysia Securities Berhad ("Bursa Securities") on 16 April 2020 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 20% of the issued share capital of the Company for the time being ("20% General Mandate") and that the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued.</p> <p>AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until 31 December 2021, as empowered by Bursa Securities pursuant to its letter dated 16 April 2020 to grant additional temporary relief measures to listed corporations, notwithstanding Section 76(3) of the Act, duly varied and adopted by the Directors of the Company pursuant to Section 76(4) of the Act."</p> | <p><b>Ordinary Resolution 5</b></p> |
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| <p>7. <b>Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")</b></p> <p>"THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.4 of the Circular to Shareholders dated 25 January 2021 for the purposes of Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), subject to the following:</p> <p>(i) the transactions are necessary for the day to day operations of the Company's subsidiary in the ordinary course of business, at arm's length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;</p> <p>(ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:</p> <p>(a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;</p> <p>(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 ("CA") (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of CA); or</p> <p>(c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.</p> <p>(iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder's mandate is in force, where:</p> <p>(a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or</p> <p>(b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%, whichever is the higher;</p> <p>and amongst other, based on the following information:</p> <p>(a) the type of the Recurrent Related Party Transactions made; and</p> <p>(b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with XOX Group.</p> <p>AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."</p> | <p><b>Ordinary Resolution 6</b></p> |
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8. To transact any other business of the Company for which due notice shall have been given.

- By order of the Board,  
**CHONG VOON WAH (SSM PC No. 202008001343) (MAICSA 7055003)**  
**THAI KIAN YAU (SSM PC No. 202008001515) (MIA 36921)**  
Company Secretaries  
Kuala Lumpur  
25 January 2021

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

8. To transact any other business of the Company for which due notice shall have been given.

By order of the Board,  
**CHONG VOON WAH (SSM PC No. 202008001343) (MAICSA 7055003)**  
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Company Secretaries  
Kuala Lumpur  
25 January 2021

**Notes**

- A member entitled to attend and vote at the Meeting is entitled to appoint a maximum of two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- Where a member appoints more than one proxy to attend the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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 instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by attorney so authorised.
- The Form of Proxy must be deposited at the Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.
- For the purpose of determining members' eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 16 February 2021 shall be entitled to attend this meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
- Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.
- The AGM will be conducted fully virtual from the Broadcast Venue, the members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.

**EXPLANATORY NOTES**

- Audited Financial Statements for the Financial Year Ended 30 September 2020**  
The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provide that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.
- Ordinary Resolution 1: To approve the payment of Directors' Fees and Others benefits payable**  
The Directors' benefits payable comprises of meeting attendance allowances and other claimable benefits. In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and its Committees held for the period commencing from 23 February 2021 until the conclusion of the next Annual General Meeting for the Company.
- Ordinary Resolution 5: Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016**  
The proposed Ordinary Resolution 5, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 20% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. Bursa Malaysia Securities Berhad ("Bursa Securities") has via their letter dated 16 April 2020 granted several additional temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("20% General Mandate"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2021 ("Extended Utilisation Period") and thereafter, the 10% general mandate will be reinstated. Having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, inclusive of the Extended Utilisation Period, pursuant to Section 76(4) of the Companies Act, 2016 from its shareholders at the forthcoming AGM of the Company. The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions. The 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of the Extended Utilisation Period, i.e. by 31 December 2021. As at the date of this Notice, 327,719,000 new ordinary shares in the Company were issued by way of private placement pursuant to the general mandate granted to the Directors at the Tenth (10<sup>th</sup>) Annual General Meeting held on 27 February 2020. The total proceeds raised from the said private placement exercise was around RM19.66 million. The details and status of the utilisation of proceeds raised from the said private placement exercise are as follows:

Utilisation of Proceeds	Proposed Utilisation RM	Amount Utilisation RM	Balance Available for Utilisation RM
Investment in the business of smart vending machine	19,063,140	2,445,996	16,617,144
Expenses incurred for the Private Placement	600,000	600,000	-
<b>Total</b>	<b>19,663,140</b>	<b>3,045,996</b>	<b>16,617,144</b>

In addition to the above, 554,851,000 new ordinary shares in the Company were issued by way of private placement pursuant to the general mandate granted to the Directors at the Extraordinary General Meeting held on 1 July 2020 ("20% General Mandate"). The total proceeds raised from the 20% General Mandate was around RM60.63 million. The details and status of the utilisation of proceeds raised from the 20% General Mandate are as follows:

Utilisation of Proceeds	Proposed Utilisation RM	Amount Utilisation RM	Balance Available for Utilisation RM
Fintech Business Expansion	48,000,000	15,059,046	32,940,954
Rebranding exercise to reposition the XOX brand into a Fintech solution and telecommunications provider	5,000,000	38,450	4,961,550
Marketing and promotional expenses for the Fintech Business Expansion	7,060,845	920,000	6,140,845
Estimated expenses for the 20% General Mandate	570,000	570,000	-
<b>Total</b>	<b>60,630,845</b>	<b>16,587,496</b>	<b>44,043,349</b>

- Ordinary Resolution 6: Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**  
The proposed Ordinary Resolution 6, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company.