



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM” or “Meeting”) of Sanichi Technology Berhad (“Sanichi” or the “Company”) will be held on a fully virtual basis and entirely via remote participation and voting from the Broadcast Venue at Sanichi Tower, Level 7, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 18 March 2021 at 2.00 p.m or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF SANICHI AND ITS SUBSIDIARIES TO INCLUDE THE MANUFACTURE, SALE AND MARKETING OF GLOVES AND OTHER RELATED ACTIVITIES (“PROPOSED DIVERSIFICATION”)

“THAT subject to the necessary approvals of the relevant authorities and parties (if required) being obtained, approval be and is hereby given to the Board of Directors of the Company (“Board”) to implement the diversification of the business of Sanichi and its subsidiaries to include the manufacturing, sale and marketing of gloves and other related activities.

THAT the Board be and is hereby empowered and authorised to do all such acts, deeds and things to execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and/or undertakings with any party or parties as they may deem fit, necessary or expedient or appropriate in order to give full effect to the Proposed Diversification with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant authorities or deemed necessary by the Board in the best interest of the Company.

AND THAT the Company Secretary be hereby authorised and instructed to do all the necessary and deemed fit to lodge the prescribed form in accordance with the Companies Act, 2016 with the Companies Commission of Malaysia for and on behalf of the Company.”

SPECIAL RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 10 ORDINARY SHARES IN SANICHI (“SANICHI SHARES” OR “SHARES”) INTO 1 SHARE (“CONSOLIDATED 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 10 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 into 1 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 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,424,437,980 NEW SHARES (“RIGHTS SHARES”) TOGETHER WITH UP TO 712,218,990 FREE DETACHABLE WARRANTS IN THE COMPANY (“WARRANTS F”) ON THE BASIS OF 6 RIGHTS SHARES TOGETHER WITH 3 FREE WARRANTS F FOR EVERY 1 CONSOLIDATED SHARE HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

“THAT subject to the passing of Ordinary Resolution 1 and the Special Resolution 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 F to be issued pursuant to the Proposed Rights Issue with Warrants and the new Shares to be issued pursuant to the exercise of the Warrants F, the Board be and is hereby authorised:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 1,424,437,980 Rights Shares together with up to 712,218,990 Warrants F to the shareholders of the Company 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 6 Rights Shares together with 3 free Warrants F for every 1 Consolidated Share 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 F (“Deed Poll F”) 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 F (including, without limitation, the affixing of the Company's company seal, where necessary);
- (iii) to allot and issue the Warrants F 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 F 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 F in accordance with the provisions of the Deed Poll F;
- (iv) to allot and issue such number of additional Warrants F pursuant to adjustments as provided for under the Deed Poll F (“Additional Warrants F”) and to adjust from time to time the exercise price of the Warrants F as a consequence of the adjustments under the provisions of the Deed Poll F 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 F upon their exercise of the relevant Warrants F to subscribe for new Shares during the tenure of the Warrants F, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants F and such adjustments in accordance with the provisions of the Deed Poll F;

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 F 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 F and the new Shares to be issued pursuant to the exercise of the Warrants F and Additional Warrants F (if any) shall be listed on the ACE 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 7 of the Circular to Shareholders dated 24 February 2021 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 F (including the Additional Warrants F, if any) shall, upon allotment, issuance and full payment of the exercise price of the Warrants F (or the Additional Warrants F, 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 and issuance of such new Shares to be issued pursuant to the exercise of the Warrants F (including the Additional Warrants F, 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 F arising from the Proposed Rights Issue with Warrants, 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 F (including Additional Warrants F, 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.”

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTIONS SCHEME (“NEW ESOS” OR “SCHEME”) INVOLVING UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (“PROPOSED NEW ESOS”)

“THAT subject to the approval of all relevant authorities and parties being obtained (if required), including but not limited to the approval of Bursa Securities for the listing and quotation of the new ordinary shares in the Company to be issued pursuant to the exercise of the New ESOS options granted under the Scheme having been obtained, approval be and is hereby given for the Company to establish the Scheme involving up to 30% of the total number of issued shares of the Company from time to time (excluding treasury shares, if any) for the benefit of eligible directors and eligible employees of the Group, excluding the subsidiaries which are dormant, and the Board be and is hereby authorised to:-

- (i) implement and administer the Scheme in accordance with the by-laws governing the Scheme (“By-Laws”), a draft of which is set out in Appendix II of the Circular to Shareholders dated 24 February 2021, and to give full effect to the Scheme with full powers to assent to any conditions, variations, modifications and/or amendments as may be deemed fit or expedient and/or imposed or required by the relevant authorities or as may be deemed fit or necessary by the Board at its discretion;
- (ii) make the necessary applications to Bursa Securities and do all the things necessary at the appropriate time or times for the listing and quotation of the new Shares which may from time to time be allotted and issued pursuant to the exercise of the New ESOS options granted under the Scheme;
- (iii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the New ESOS options granted under the Scheme provided that the aggregate number of new Shares to be allotted and issued under the Scheme shall not exceed in aggregate of 30% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time during the existence of the Scheme. The new Shares to be issued pursuant to the exercise of the New ESOS options granted under the Scheme shall, upon allotment, issuance and full payment of the exercise price of the New ESOS options, 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 and issuance of such new Shares and will be subject to all the provisions of the Constitution of the Company relating to the transfer, transmission and otherwise of the Shares;
- (iv) modify and/or amend the By-Laws from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board provided that such modifications and/or amendments are effected in accordance with the provisions of the By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;
- (v) extend the duration of the Scheme, provided always that such extension of the Scheme made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the date on which the Scheme shall take effect following full compliance of all relevant requirements or such longer period as may be permitted by Bursa Securities or any other relevant authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting; and
- (vi) do all such acts and things, to execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed New ESOS and terms of the By-Laws;

THAT the By-Laws, a draft of which is set out in Appendix II of the Circular to Shareholders dated 24 February 2021, be and is hereby approved and adopted;

AND THAT the Board be and is hereby authorised to give effect to the Scheme with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem fit or necessary at its absolute discretion.”

By Order of the Board
SANICHI TECHNOLOGY BERHAD

FOO SIEW LOON (MAICSA 7006874 / SSM PC NO.: 202008002104)
Company Secretary

Kuala Lumpur
24 February 2021

Notes:-

1. A member of the Company who is entitled to attend, participate, speak and vote at the EGM shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
2. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint 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.
4. 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
5. The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorized in writing. If the appointor is a corporation, either under the seal or signed by an officer or attorney duly authorised.
6. To be valid, the instrument appointing a proxy must be deposited at the Share Registrar's office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or faxed to 03-6201 3121 or emailed to ir@shareworks.com.my, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking the poll, which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.
7. For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 63(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 11 March 2021. Only members whose names appear in the General Meeting Record of Depositors as at 11 March 2021 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
8. All the resolutions set out in this Notice of Meeting will be put to vote by poll.



SANICHI TECHNOLOGY BERHAD

Registration No: 200401023320 (661826-K)
Incorporated in Malaysia

EXTRAORDINARY GENERAL MEETING

ADMINISTRATIVE GUIDE

<u>Date</u>	<u>Time</u>	<u>Broadcast Venue</u>
18 March 2021	2.00 p.m.	Sanichi Tower, Level 7, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur

MODE OF MEETING

In view of the COVID-19 outbreak and as part of the safety measures, the Extraordinary General Meeting (“**EGM**”) will be conducted entirely through live streaming from 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 and revised on 14 May 2020, 9 June 2020, 13 October 2020 and 12 January 2021 respectively.

The Broadcast Venue is in line with Section 327 (2) of the Companies Act, 2016 which stipulates that the Chairman shall be at the main venue of the EGM.

All shareholders of the Company, whether individual shareholders, corporate shareholders, proxy holders, authorised nominees or exempt authorised nominees who wish to attend the EGM will have to register to attend remotely by using the Remote Participation and Voting (“**RPV**”) Platform, the details of which is set out below. Hence, **NO SHAREHOLDERS/PROXIES** will be allowed to be physically present at the Broadcast Venue on the day of the EGM.

RPV

1. The EGM will be conducted entirely through live streaming and online remote voting. Should you wish to attend the EGM, you will be required to do so by registering yourself using the RPV Platform in accordance with the instructions set out under Paragraph 4 below.

With the RPV Platform, you may exercise your rights as a Shareholder to participate (including to pose questions to the Board of Directors (“**Board**”) and vote at the EGM.

2. If a shareholder is unable to attend the EGM, he/she is encouraged to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
3. Proxies or Corporate Representatives / Authorised Nominees / Exempt Authorised Nominees who wishes to use the RPV Facilities at the EGM, please ensure the duly executed proxy forms or the original certificate of appointment of its corporate representative are submitted to ShareWorks Sdn Bhd (“ShareWorks”) at No. 2-1 Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not later than 16 March 2021 at 2.00 p.m.

4. The procedures for the RPV in respect of the live streaming and remote voting at the EGM is as follows:

Procedures	Action
Before EGM	
1. Register as participant in Virtual EGM	<ul style="list-style-type: none"> • Using your computer, access the registration website at https://rebrand.ly/STB-EGM • Click on the Register link to register for the EGM session. • Upon submission of your registration, you will receive an email notifying you that your registration has been received and is pending verification. • The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS). Refer to the tutorial guide posted on the same page for assistance.
2. Submit your online registration	<ul style="list-style-type: none"> • Shareholders who wish to participate and vote remotely at the EGM via RPV Facilities are required to register prior to the meeting. The registration will be open from 5.00 p.m. on 24 February 2021 and the registration will close at 2.00 p.m. on 16 March 2021. • Clicking on the link mentioned in item 1 will redirect you to the EGM event page. Click on the Register link for the online registration form. • Complete your particulars in the registration page. Your name MUST match your CDS account name (not applicable for proxy). • Insert your CDS account number(s) and indicate the number of shares you hold. • Read and agree to the Terms & Conditions and confirm the Declarations. • Please ensure all information given is accurate before you click Submit to register your remote participation. Failure to do so will result in your registration being rejected. • System will send an email 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 of the Company as at 11 March 2021, the system will send you an email to notify you if your registration is approved or rejected after 12 March 2021. • If your registration is rejected, you can contact the Company's Poll Administrator or the Company for clarifications or to appeal.
On the day of EGM	
3. Attending Virtual EGM	<ul style="list-style-type: none"> • Two reminder emails will be sent to your inbox. First is one day before the EGM day, while the 2nd will be sent 1 hour before the EGM session. • Click Join Event in the reminder email to participate the RPV.
4. Participate with live video	<ul style="list-style-type: none"> • You will be given a short brief about the system. • Your microphone is muted throughout the whole session. • If you have any questions for the Chairman/Board, you may use the Q&A panel to send your questions. The Chairman/Board will try to respond to relevant questions if time permits. All relevant questions will be collected throughout the session and replied later through your registered email. • The session will be recorded. • Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.

5.	Online Remote Voting	<ul style="list-style-type: none"> • The Chairman will announce the commencement of the Voting session and the duration allowed at the respective EGM. • The list of resolutions for voting will appear at the right-hand side of your computer screen. You are required to indicate your votes for the resolutions within the given stipulated time frame. • Click on the Submit button when you have completed. • Votes cannot be changed once it is submitted.
6.	End of remote participation	Upon the announcement by the Chairman on the closure of the EGM, the live session will end.

REVOCAION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the EGM and subsequently decides to personally attend and participate in the EGM via RPV Platform, the Shareholder must contact ShareWorks by fax at 03-6201 3121 or e-mail to ir@shareworks.com.my to revoke the appointment of his/her proxy no later than 2.00 p.m. on 16 March 2021.

POLL VOTING

The voting at the EGM will be conducted by poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). The Company has appointed ShareWorks Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic means and SharePolls Sdn. Bhd. as Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting. The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution is duly passed or otherwise.

The results of the voting for all resolutions will be announced at the EGM and on Bursa Securities website at www.bursamalaysia.com

NO RECORDING OR PHOTOGRAPHY

Strictly NO recording or photography of the proceedings of the EGM is allowed.

NO BREAKFAST/LUNCH PACKS, DOOR GIFTS OR FOOD VOUCHERS

There will be no distribution of breakfast / lunch packs, door gifts or food vouchers.

CIRCULAR TO SHAREHOLDERS DATED 24 FEBRUARY 2021 ("CIRCULAR")

The Circular is available under Investor Relations on Sanichi Technology Berhad's website at www.sanichimould.com, and Bursa Securities' website. If you wish to request for a printed copy of the Circular, please forward your request by completing the Request Form provided. We will dispatch the Circular to you by ordinary post within four (4) market days from the date of receipt of your request.

ENQUIRY

If you have any enquiry prior to the meeting, please contact the following officers during office hours (from 9.00 a.m. to 5.30 p.m. (Monday to Friday)):

For registration, logging in and system related:

Mlabs Research Sdn. Bhd.
Name: Mr. ZH Lee
Telephone No: +60 16-328 7852
Email: enquiry@mlabs.com

For Proxy and other matters:

ShareWorks Sdn. Bhd.
Name: Mr. Fong Wee Liam / Mr. Chan Wai Kien
Telephone No: 03 6201 1120
Email: ir@shareworks.com.my