



VIVOCOM INTL HOLDINGS BERHAD

(Registration No. 200201028636 (596299-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Vivocom Intl Holdings Berhad (“Vivocom” or the “Company”) (“EGM”) will be conducted through live streaming i.e. virtual meeting from the Broadcast Venue at No. 4, Jalan Seri Utara 1, Off Jalan Ipoh, 68100 Batu Caves, Kuala Lumpur on Tuesday, 23 March 2021 at 11.00 am, or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY VIVOCOM OF 113,535,000 ORDINARY SHARES IN V DEVELOPMENT SDN BHD (“V DEVELOPMENT”), REPRESENTING 45.0% EQUITY INTEREST IN V DEVELOPMENT, FROM DATO’ SERI CHIA KOK TEONG (“VENDOR”) FOR A TOTAL PURCHASE CONSIDERATION OF RM171,000,000 TO BE SATISFIED VIA A COMBINATION OF CASH CONSIDERATION OF RM54,000,000, AND ISSUANCE AND ALLOTMENT OF 164,250,000 NEW ORDINARY SHARES IN VIVOCOM (“VIVOCOM SHARE(S)” OR “SHARE(S)”) (“CONSIDERATION SHARE(S)”) AT AN ISSUE PRICE OF RM0.40 PER CONSIDERATION SHARE, AND ISSUANCE AND ALLOTMENT OF UP TO 128,250,000 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”) (“CONSIDERATION ICPS”) AT AN ISSUE PRICE OF RM0.40 PER CONSIDERATION ICPS (“PROPOSED ACQUISITION”)

“THAT, subject to the passing of Ordinary Resolution 2, Special Resolution and the approvals of all relevant authorities and/ or parties being obtained in respect of the Proposed Acquisition, approval be and is hereby given for the Company to acquire 113,535,000 ordinary shares in V Development, representing 45.0% equity interest in V Development for a total purchase consideration of RM171,000,000 (“Purchase Consideration”).

The Purchase Consideration shall be satisfied in the following manner:-

- RM54,000,000 via cash;
- RM65,700,000 via the issuance and allotment of 164,250,000 Consideration Shares at an issue price of RM0.40 per Consideration Share; and
- RM51,300,000 via cash payment or the issuance of up to 128,250,000 Consideration ICPS at an issue price of RM0.40 per Consideration ICPS or a combination of both, subject to the fulfilment of the profit guarantee for a period of 3 twelve-month financial years, up to the FYE 30 April 2024,

in accordance with the terms and conditions of the conditional shares sale agreement dated 5 November 2020 entered into between Vivocom and the Vendor.

THAT such Consideration Shares and the new Shares that may be issued pursuant to the conversion of Consideration ICPS shall, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the Consideration Shares and the new Shares (as the case may be) shall not be entitled to any dividends, rights, allotment and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date for the said distribution precedes the date of the allotment and issuance of the Consideration Shares and the new Shares (as the case may be).

AND THAT the Board of Directors of Vivocom (“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 aforesaid Proposed Acquisition 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 and 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 Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED SUBSCRIPTION OF 169,936,172 NEW VIVOCOM SHARES, REPRESENTING APPROXIMATELY 30.0% OF THE TOTAL NUMBER OF ISSUED VIVOCOM SHARES (“SUBSCRIPTION SHARE(S)”) AT THE SUBSCRIPTION PRICE OF RM0.35 PER SUBSCRIPTION SHARE (“PROPOSED SUBSCRIPTION”)

“THAT, subject to and conditional upon the passing of the Ordinary Resolution 1, Special Resolution and the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to the Board to allot and issue 169,936,172 Subscription Shares at the subscription price of RM0.35 per Subscription Share to Golden Key Portfolio Sdn Bhd (“GKPSB” or the “Placee”) as set out in the subscription agreement dated 5 November 2020.

THAT such Subscription Shares shall, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the Subscription Shares shall not be entitled to any dividends, rights, allotment and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date for the said distribution precedes the date of the allotment and issuance of the Subscription Shares.

THAT the proceeds raised from the Proposed Subscription shall be utilised for the purposes as set out in the Circular to the shareholders of the Company dated 26 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 Directors of the Company may deem fit, necessary and/ or expedient, subject to the approval of the relevant authorities, where required.

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 Subscription 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 Subscription.”

SPECIAL RESOLUTION

PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY TO FACILITATE THE IMPLEMENTATION OF THE PROPOSED ACQUISITION (“PROPOSED CONSTITUTION AMENDMENT”)

“THAT, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 2 and the approvals of all relevant authorities and/ or parties being obtained in respect of the Proposed Constitution Amendment (if required), approval be and is hereby given to the Company to amend the Constitution of the Company in the manner set out in **Appendix VI** of the Circular to the shareholders of Vivocom dated 26 February 2021.

AND THAT the Board be and is hereby authorised to give effect to the Proposed Constitution Amendment with full power 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 it may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Constitution Amendment.”

By Order of the Board

ANNE KUNG SOO CHING

SSM PC No. 201908002507 (MIA 8449)

TAN KAH KOON

SSM PC No. 201908001500 (MAICSA 7066666)

Company Secretaries

Kuala Lumpur

26 February 2021

Notes:-

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and 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) which requires the Chairman of the EGM to be present at the main venue of the EGM.

2. Shareholders/ proxies **WILL NOT BE PHYSICALLY PRESENT** at the Broadcast Venue on the day of the EGM.

3. Shareholders of the Company are to attend, participate, speak (including posing questions to the Board via real time submission of typed texts) and vote remotely at the EGM via the Remote Participation and Voting Facilities (“RPV”) provided by Agmo Studio Sdn Bhd (“AGMO”) via its Vote2U Online website at <https://web.vote2u.app>. Please follow the Procedures for RPV provided in the Administrative Details for the EGM and read the notes below in order to participate remotely via RPV.

4. A shareholder of the Company who is entitled to attend, participate, speak and vote at the EGM via RPV is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his/ her stead. Where a shareholder appoints more than one (1) proxy in relation to the EGM, the appointments shall be invalid unless he/ she specifies the proportions of his/ her holding to be represented by each proxy. The proxy may but need not be a shareholder 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 EGM shall have the same rights as the shareholder to speak at the EGM.

5. Where a shareholder of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) 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.

6. A shareholder of the Company who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this EGM via RPV must request his/ her proxy to register himself/ herself for RPV at Vote2U Online website at <https://web.vote2u.app>. Please follow the Procedures for RPV in the Administrative Details for the EGM.

7. The appointment of a proxy may be made by electronic means or in a hard copy form 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) By electronic form

The proxy form can be submitted via fax at 03-2770 8166 or email to vivocom.meeting@gmail.com or by electronically lodged.

(ii) Online via Vote2U Online

Register via Vote2U Online website at <https://web.vote2u.app> (applicable to individual shareholders only). Kindly refer to the Administrative Details on the procedures for electronic lodgment of proxy form via Vote2U Online.

(iii) In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Registered Office of the Company at 29-2, Level 29, Oval Damansara, 685, Jalan Damansara, Taman Tun Dr. Ismail, 60000 Kuala Lumpur.

8. Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.

9. Last date and time for lodging the Form of Proxy is Sunday, 21 March 2021 at 11.00 am.

10. Any authority pursuant to which such an appointment is made by a power of attorney or appointment of corporate representative must be deposited with the Registered Office of the Company at 29-2, Level 29, Oval Damansara, 685, Jalan Damansara, Taman Tun Dr. Ismail, 60000 Kuala Lumpur 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. A copy of the power of attorney may be accepted provided that it is certified notariably and/ or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

11. For the purpose of determining a shareholder who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 89 of the Company’s Constitution and Section 34(1) of the SICDA to issue a General Meeting Record of Depositors as at Monday, 15 March 2021. Only a depositor whose name appears therein shall be entitled to participate the said EGM or appoint a proxy to attend, participate, speak and/ or vote on his/ her stead.

PERSONAL DATA PRIVACY:-

By submitting an instrument appointing a proxy(ies) and/ or representative(s) to attend, participate, speak and vote at the EGM and/ or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/ or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/ or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/ or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/ or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.