



PROLEXUS BERHAD

(Registration No. 199201019353 (250857-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Prolexus Berhad (“Prolexus” or the “Company”) to be conducted entirely through live streaming from the Broadcast Venue at the Conference Room of Honsin Apparel Sdn Bhd, 531 Batu 2½, Jalan Kluang, 83000 Batu Pahat, Johor on Tuesday, 8 June 2021 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 130,126,980 NEW ORDINARY SHARES IN PROLEXUS (“PROLEXUS SHARES”) (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE OF SHARES”)

“**THAT** subject to the approvals of all relevant authorities or parties being obtained, where required, the Board of Directors of the Company (“Board”) be and is hereby authorised to issue and allot up to 130,126,980 Bonus Shares by way of a bonus issue to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business at 5.00 p.m. on an entitlement date to be determined and announced later by the Board (“**Bonus Share Entitlement Date**”), on the basis of 1 Bonus Share for every 2 existing Shares held on the Bonus Share Entitlement Date;

THAT the Bonus Shares shall be issued as fully paid, at nil consideration and without capitalisation of the Company’s reserves;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Prolexus Shares except that the Bonus Shares would not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of the Bonus Shares;

THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue of Shares, in such manner as its absolute discretion as the Board may deem fit or expedient, and in the best interests of the Company;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to Proposed Bonus Issue of Shares.”

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF UP TO 195,190,470 WARRANTS IN PROLEXUS (“WARRANTS B”) ON THE BASIS OF 1 WARRANT B FOR EVERY 2 EXISTING SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)

“**THAT** subject to the approvals of all relevant authorities or parties being obtained, where required, the Board be and is hereby authorised to issue and allot up to 195,190,470 Warrants B in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants B (“**Deed Poll B**”), by way of a bonus issue to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business at 5.00 p.m. on an entitlement date to be determined and announced later by the Board (“**Warrant B Entitlement Date**”), on the basis of 1 Warrant B for every 2 existing Shares held on the Warrant B Entitlement Date;

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants B at a later date and that the Board be and is hereby authorised to allot and issue the new Prolexus Shares arising from the exercise of the Warrants B by the holders of the Warrants B in accordance with the Deed Poll B and such new Prolexus Shares shall, upon allotment and issuance, rank pari passu in all aspects with the existing Shares, save and except that the new Prolexus Shares will not be entitled to any dividends, rights, allotments and/or other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new Prolexus Shares;

THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue of Warrants, in such manner as its absolute discretion as the Board may deem fit or expedient, and in the best interests of the Company;

THAT the proceeds arising from the exercise of the Warrants B, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 24 May 2021 in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power 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, subject to the approval of the relevant authorities, where required;

THAT approval be and is hereby given to the Board to issue and allot such appropriate number of Warrants B in accordance with the provisions of the Deed Poll B, including any additional Warrants B as may be required or permitted to be issued as a consequence of any adjustments in accordance with the terms and conditions of the Deed Poll B and to adjust from time to time the exercise price and/or number of the Warrants B to which the holder(s) of the Warrants B are entitled to be issued as a consequence of the adjustments under the provisions of the Deed Poll B and to issue and allot further new Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants B;

THAT the Board be and is hereby authorised to finalise, enter into, execute and deliver for and on behalf of the Company the Deed Poll B with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll B (including, without limitation, the affixing of the Company’s common seal, where necessary);

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to Proposed Bonus Issue of Warrants.”

BY ORDER OF THE BOARD

**LEE PENG LOON (MACS 01258)
SSM PC NO. 201908002340**

**P’NG CHIEW KEEM (MAICSA 7026443)
SSM PC NO. 201908002334**

Company Secretaries

Penang
24 May 2021

Notes:-

- (1) A proxy may but need not be a member of the Company.
- (2) A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- (3) For a proxy to be valid, the Proxy Form duly completed, must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof and in the case of a poll, not less than twenty-four (24) hours before the time for taking of the poll. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted.
- (4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“**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.
- (5) Where a member is an Exempt Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- (6) In the case of corporate member, the Proxy Form must be executed under the corporation’s Common Seal or under the hand of an officer or attorney duly authorised.
- (7) Only a depositor whose name appears on the Record of Depositors as at 31 May 2021 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- (8) Members are advised to refer to the Administrative Guide and follow the procedures set out therein in order to participate remotely via the Remote Participation and Voting (RPV) facilities.