

KELINGTON GROUP BERHAD

(Registration No. 199901026486 (501386-P))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Kelington Group Berhad ("Kelington" or the "Company") will be conducted fully virtual from the Broadcast Venue at Lot 9-11 Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur on Tuesday, 15 June 2021 at 12 p.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 BONUS ISSUE OF UP TO 322,623,476 NEW ORDINARY SHARES IN KELINGTON ("KELINGTON SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD OF DIRECTORS OF KELINGTON ("BOARD") ("BONUS ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")

"**THAT** subject to the approvals of all relevant authorities and/ or parties (where applicable), authority be and is hereby given to the Board to issue and allot up to 322,623,476 Bonus Shares to be credited as fully paid up in the share capital of Kelington to the shareholders whose names appear in the Record of Depositors of Kelington as at the close of business on the Bonus Entitlement Date on the basis of 1 Bonus Share for every 1 existing Kelington Share held;

THAT all fractional entitlement, if any, arising from the Proposed Bonus Issue of Shares shall be disregarded and that the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Bonus Issue of Shares, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of Kelington;

THAT the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the existing Kelington Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid before the Bonus Entitlement Date;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete 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 permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of Kelington in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF UP TO 215,082,317 FREE WARRANTS IN KELINGTON ("WARRANT(S)" ON THE BASIS OF 1 WARRANT FOR EVERY 3 SHARES HELD ON AN ENTITLEMENT DATE, WHICH WILL BE AFTER THE BONUS ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD ("WARRANTS ENTITLEMENT DATE") ("PROPOSED ISSUANCE OF FREE WARRANTS")

"**THAT** subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/ or parties (where applicable), authority be and is hereby given to the Board to issue and allot up to 215,082,317 Warrants (at an exercise price to be determined at a later date) in the share capital of Kelington credited to the shareholders whose names appear in the Record of Depositors of Kelington as at the close of business on the Warrants Entitlement Date on the basis of 1 Warrant for every 3 Kelington Shares held;

THAT the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("Deed Poll") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of Kelington, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll, including such appropriate number of new Shares arising from the exercise of subscription rights represented by the additional Warrants;

THAT all fractional entitlement, if any, arising from the Proposed Issuance of Free Warrants shall be disregarded and that the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Issuance of Free Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of Kelington;

THAT the new Kelington Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing Kelington Shares, save and except that the new Kelington Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid prior to the exercise of Warrants;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 2.2.5 of the circular to shareholders of Kelington dated 31 May 2021 ("Circular"), and the Board be authorised with full powers to vary the manner and/ or purpose of the use 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) and in the best interest of Kelington;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Issuance of Free Warrants 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, deeds and things for and on behalf of Kelington in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Issuance of Free Warrants."

ORDINARY RESOLUTION 3

PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF KELINGTON AND ITS SUBSIDIARIES ("KELINGTON GROUP" OR THE "GROUP") TO INCLUDE MANUFACTURING, DISTRIBUTION AND TRADING OF INDUSTRIAL AND SPECIALTY GASES ("INDUSTRIAL GASES BUSINESS") ("PROPOSED DIVERSIFICATION")

"**THAT**, subject to the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to Kelington Group to diversify its existing principal activities to include Industrial Gases Business as described in the Circular;

AND THAT the Directors of Kelington be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Diversification with full powers to amend and/ or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/ regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act 2016, the provisions of Kelington's Constitution and the requirements of Bursa Malaysia Securities Berhad and all other relevant governmental/ regulatory authorities."

By Order of the Board

LIM LEE KUAN (SSM PC No. 202008001079 & MAICSA 7017753)

TEO MEE HUI (SSM PC No. 202008001081 & MAICSA 7050642)

Company Secretaries

Kuala Lumpur

31 May 2021

Notes:

- The EGM will be conducted fully virtual through live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by Dvote Services Sdn Bhd via its Dvote Online website at <https://Dvote.my>. Please follow the procedures provided in the Administrative Details for the EGM in order to register, participate and vote remotely via the RPV facilities.
- The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 59 of the Company's Constitution which require the Chairman of the EGM to be present at the main venue of the EGM. Members/proxies will not be allowed to be physically present at the Broadcast Venue.
- A member may appoint up to two (2) proxies to attend, participate, speak and vote at the EGM. If a member appoints more than one (1) proxy, he shall specify the proportions of his holdings to be represented by each proxy, failing which the appointment shall be valid. A proxy may, but need not, be a member of Kelington and there shall be no restriction as to the qualification of the proxy.
- 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 the corporation's seal or under the hand of an officer or attorney duly authorised.
- Where a member of Kelington is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of Kelington standing to the credit of the said securities account.
- Where a member of Kelington is an exempt authorised nominee which holds ordinary shares in Kelington 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
- The appointment of proxy may be made in hard copy or in electronic form. The instrument appointing a proxy must be submitted in the following manners, at least forty-eight (48) hours before the time for holding the EGM or any adjournment thereof:-
 - In hard copy form
To be deposited at Kelington's Share Registrar's office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan; or
 - By electronic means
To be sent via e-mail to Khairul.Iqram@boardroomlimited.com
- For the purpose of determining who shall be entitled to attend this EGM, Kelington shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to Kelington pursuant to Clause 62 of the Constitution of Kelington, a Record of Depositors as at 8 June 2021 and only a Depositor whose name appear on such Record of Depositors shall be entitled to attend this EGM.