



MUAR BAN LEE GROUP BERHAD

(Registration No. 200601033829 (753588-P))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Muar Ban Lee Group Berhad (“MBL” or “Company”) which will be held on a fully virtual basis in Malaysia via the online meeting platform at <https://agm.digerati.com.my/pasb-online> on Wednesday, 28 July 2021 at 12.00 p.m., or following the conclusion of the 15th Annual General Meeting which is scheduled to be held at 10.00 a.m. on the same day, whichever is later, or at any adjournment thereof, to consider and, if thought fit, to pass the following resolutions with or without any modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF 67,000,000 ORDINARY SHARES IN SYMPHONY LIFE BERHAD (“SYMPHONY SHARES”) (“SYMPHONY”) (“SYMPHONY SALE SHARES”), REPRESENTING APPROXIMATELY 10.6% EQUITY INTEREST IN SYMPHONY, FOR A CASH CONSIDERATION OF RM62,812,500 (RM0.9375 PER SYMPHONY SHARE), SUBJECT TO ADJUSTMENTS UNDER THE TERMS OF THE CONDITIONAL SHARE SALE AGREEMENT DATED 5 APRIL 2021 (“SSA”) (“PROPOSED ACQUISITION”)

“THAT subject to the passing of Ordinary Resolution 2, fulfilment of all conditions precedent under the SSA entered into between Gajahrimau Capital Sdn Bhd (“Vendor”) and the Company and all approvals being obtained from the relevant authorities and parties (if required), approval be and is hereby given for MBL to acquire the Symphony Sale Shares from the Vendor for a purchase consideration of RM62,812,500 (RM0.9375 per Symphony Share), subject to the terms and conditions as set out in the SSA.

THAT the execution by the Company of the SSA and the performance of its obligations under the SSA be and is hereby approved and ratified.

THAT the Board of Directors of the Company (“Board”) be and are hereby authorised to give full effect to the Proposed Acquisition with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, and to deal with all matters incidental, ancillary to and/or relating thereto, and to take such steps and to do such acts (including to execute such documents, agreements, undertakings and confirmations as may be required), deeds, things and matters as they may deem necessary or expedient to implement, finalise, to give full effect to and complete the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESSES OF MBL AND ITS SUBSIDIARIES (“MBL GROUP”) TO INCLUDE PROPERTY INVESTMENT AND PROPERTY DEVELOPMENT BUSINESSES ARISING FROM ITS INVESTMENT IN SYMPHONY (“PROPOSED DIVERSIFICATION”)

“THAT subject to the passing of Ordinary Resolution 1 and necessary approvals of the relevant authorities and parties (if required) being obtained, approval be and is hereby given to the Board to implement the diversification of the existing businesses of MBL Group to include property investment and property development, arising from its investment in the property investment and property development business of Symphony and its subsidiaries.

AND 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.”

**By Order of the Board of Directors of
MUAR BAN LEE GROUP BERHAD**

TAN HUI LUN (LS 0010066)

Company Secretary

Muar, Johor Darul Takzim

11 June 2021

Notes:

1. *For the purpose of determining a member who shall be entitled to attend the Extraordinary General Meeting of the Company, the Company shall be requested for a Record of Depositors of the Company as at 19 July 2021. Only a depositor whose name appears on the Record of Depositors as at 19 July 2021 shall be entitled to attend the Extraordinary General Meeting or appoint proxies to attend and/or vote on his/her behalf. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak (in the form of real time submission of typed texts) at the meeting.*
2. *A proxy may but need not be a member of the Company and the provisions of Section 334(1) of the Companies Act 2016 shall not apply to the Company.*
3. *Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.*
4. *The instrument appointing a proxy in the case of any individual shall be signed by the appointer or his/her attorney duly authorised in writing and in the case of a corporation under its common seal or under the hand of an officer or attorney duly authorised.*
5. *Where a member of the Company is an 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.*
6. *The Form of Proxy must be deposited at the Registered Office of the Company at 85, Muntri Street, 10200 Georgetown, Pulau Pinang, Malaysia not less than 48 hours before the time set for holding the Extraordinary General Meeting or at any adjournment thereof.*
7. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities.*



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ADMINISTRATIVE GUIDE FOR SHAREHOLDERS OF MUAR BAN LEE GROUP BERHAD

Type of General Meeting	: Extraordinary General Meeting (“EGM”)
Day, Date and Time	: Wednesday, 28 July 2021 at 12.00 p.m. or at any adjournment thereof
Meeting Venue	: Online Meeting Platform in Malaysia
Online Meeting Platform	: https://agm.digerati.com.my/pasb-online

MODE OF MEETING

In light of the COVID-19 outbreak and in the best interest of public health and the health and safety of our shareholders, Board of Directors and employees whilst adhering to the Guidance and Frequently Asked Questions of the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia (“SC”) (“**Guidance Note**”), Muar Ban Lee Group Berhad’s (“**MBL**” or the “**Company**”) EGM will be held virtually through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities at <https://agm.digerati.com.my/pasb-online>.

Kindly note that the quality of the live streaming is highly dependent on the bandwidth and stability of the internet connection of the participants (shareholders and proxies). Hence, you are to ensure that internet connectivity throughout the duration of the meeting is maintained.

In line with the Malaysian Code on Corporate Governance Practice 12.3, conducting a Virtual EGM, would facilitate greater shareholder participation as it facilitates electronic voting and remote shareholders’ participation. With the RPV Facilities, you may exercise your right as a member of the Company to participate (including the right to pose questions to the Board of Directors and/or Management of the Company) and vote at the Virtual EGM.

ENTITLEMENT TO PARTICIPATE AND VOTE REMOTELY

Shareholders whose names appear on the Record of Depositors (“**ROD**”) as at 19 July 2021 shall be eligible to attend, participate and vote remotely in the meeting, or appoint proxy(ies)/ the Chairman of the general meeting to attend, participate and/or vote on his/her behalf.

FORM(S) OF PROXY

If you are unable to participate in the Virtual EGM, you may appoint a proxy or proxies to attend and vote on your behalf. In such event, you should complete and deposit the Form of Proxy at the Company’s registered office located at No. 85, Muntri Street, 10200 Georgetown, Pulau Pinang, submit via email to tcms@tcms.com.my or fax to +604 263 8500 not less than 48 hours before the date and time fixed for the Virtual EGM or at any adjournment thereof.

REVOCAION OF PROXY

The lodging of the Form of Proxy shall not preclude you from participating in the Virtual EGM should you subsequently wish to do so. If you have submitted your Form of Proxy and subsequently decide to appoint another proxy(ies) or you wish to participate in the Virtual EGM, please write in to tcms@tcms.com.my to revoke the earlier appointed proxy 48 hours before the date and time fixed for the Virtual EGM or any adjournment thereof.

VOTING PROCEDURE

The voting at the Virtual EGM will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Company has appointed Plantation Agencies Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting or online remote voting ("**e-voting**").

Kindly refer to below of the Procedures for RPV Facilities for guidance on how to vote remotely.

PROCEDURES FOR RPV

Members/proxies/corporate representatives who wish to participate the Virtual EGM remotely using RPV must follow the following procedures: -

Step	Action	Procedure
A	To register as an user using the Registrar website: https://agm.digerati.com.my/pasb-online	<ul style="list-style-type: none"> ● Click on "New?Register Here" to sign up as a new user. ● Complete the registration form and upload a copy of your MyKAD (front and back) or Passport and click on "Submit". ● You will receive an email for verification purpose. You need to complete the process to complete the registration. (Please check your spam mailbox if you do not receive the email) ● You will receive an email upon successful or rejected registration. <p>Note: If you have registered as a user. You are not required to register again.</p>
B	To request for RPV	<p><u>Individual Members</u></p> <ul style="list-style-type: none"> ● Login your registered account through the Registrar website using your ID and password registered in Step A. ● Select "MBL 1st EGM". ● Read and agree to Terms & Conditions then confirm the Declaration. ● Complete and submit the request form. ● You may appoint proxy(s) in the request form. ● You may pose your question, if any, to the Chairman/ Board in the request form. <p><u>Corporate Shareholders</u> Write in to pasb_helpdesk@digerati.com.my by providing the name of Member, CDS Account Number accompanied with the Certificate of Appointment of Corporate representative or Proxy Form to submit the request.</p> <p><u>Authorised Nominee and Exempte Authorised Nominee</u> Write in to pasb_helpdesk@digerati.com.my by providing the name of Member, CDS Account Number accompanied with the Proxy Form to submit the request.</p> <ul style="list-style-type: none"> ● You will receive a notification that your request has been received and is being verified. ● Upon system verification against the General Meeting ROD, you will receive an e-mail either approving or rejecting your registration for remote participation. ● In the case of approval, the following links would be provided in the email. <ol style="list-style-type: none"> 1. Broadcast link 2. Polling Form link

C	On the day of EGM	<ul style="list-style-type: none"> ● Access to the Broadcast and Polling Form using the link provided in the email. ● If you have any question to the Board of Directors, you may use the Q&A section to pose your question. ● Submit your vote within a specific period of time once the Chairman announces that the voting is open. ● Voting will be closed upon the expiry of the voting period. ● Broadcast will be terminated upon the announcement of the poll result by the Chairman.
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DIGITAL COPIES OF EGM DOCUMENTS

As part of the Company's dedicated commitment to sustainable practices, the following documents of the Company are available and can be downloaded from the Company's website at www.mbl.com and on Bursa Malaysia Securities Berhad's website at <https://www.bursamalaysia.com/>:

- (a) Notice of EGM and Form of Proxy
- (b) Administrative Guide of EGM
- (c) Circular to shareholders in relation to the proposed acquisition of 67,000,000 ordinary shares in Symphony Life Berhad for a cash consideration of approximately RM62.8 million and proposed diversification of MBL's existing businesses into property investment and property development businesses

NO DOOR GIFTS OR FOOD VOUCHERS

There will be no distribution of food vouchers or door gifts during the Virtual EGM as the meeting is conducted on a fully virtual basis.

NO RECORDING OR PHOTOGRAPHY

Strictly no recording or photography of the Virtual EGM proceedings is allowed.

ENQUIRY

If you have any enquiry or require any assistance, please contact the Share Registrar during office hours (Monday to Friday).

Plantation Agencies Sdn Berhad 195501000033 (2603-D)
3rd Floor, No 2 Lebuhr Pantai
10300 Georgetown
Penang
Telephone : 604 2625333
Fax : 604 2622018
Email : pasb_helpdesk@digerati.com.my

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate and comply with any requirements or recommendation of any government agencies from time to time.

Kindly check the Company's website or announcements from time to time for the latest updates on the status or changes to the Virtual EGM arrangements.

The Company seeks the understanding and cooperation of all shareholders to minimise the risk of community spread of COVID-19.

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