



MMC CORPORATION BERHAD
(Registration No. 197601004261 (30245-H))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of MMC Corporation Berhad (“MMC” or “Company”) will be held on a fully virtual basis through live streaming and remote participation and electronic voting (“RPV”) facilities via the online meeting platform provided by Boardroom Share Registrars Sdn Bhd (“BSR”) at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) on Thursday, 30 September 2021 at 10.00 a.m., for the purpose of considering and if thought fit, passing the following resolution:

SPECIAL RESOLUTION

PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF MMC PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SCR”)

THAT, subject to the approvals and consents obtained from all relevant authorities and parties, as well as the confirmation from the High Court of Malaya (“High Court”) for the reduction of the issued share capital of MMC in accordance with Section 116 of the Act, approval be and is hereby given for the Company to undertake and effect the Proposed SCR in the following manner:

- to undertake a bonus issue of 1,593,623,229 new ordinary shares of MMC (“MMC Shares” or “Shares”) or “Bonus Shares”) to be issued as fully paid-up to all shareholders of MMC (other than Seaport Terminal (Johore) Sdn Bhd and persons acting in concert with it (“Non-Entitled Shareholder(s)”) whose names appear in the Record of Depositors of MMC on an entitlement date to be determined and announced later by the Board of Directors of MMC (“Board”) in respect of the Proposed SCR (“Entitlement Date”) (“Entitled Shareholders”), by way of capitalising up to RM1,593,623,229.00 from the retained earnings of MMC, in order to increase the issued share capital of MMC up to a level which is sufficient for the capital reduction (“Proposed Bonus Issue”). The Proposed Bonus Issue is purely to facilitate the implementation of the Proposed SCR.

The Non-Entitled Shareholder(s) will waive its/their entitlements to the Bonus Shares to be issued pursuant to the Proposed Bonus Issue. The Bonus Shares to be issued under the Proposed Bonus Issue will be cancelled immediately after issuance to facilitate the implementation of the Proposed SCR. As such, the Bonus Shares will not be credited into the Central Depository System accounts of the Entitled Shareholders and will not be listed on the Official List of Bursa Malaysia Securities Berhad;

- to immediately after the Proposed Bonus Issue, cancel all MMC Shares in issue other than the MMC Shares held by the Non-Entitled Shareholder(s); and
- to effect the capital repayment of RM2.00 in cash for each existing MMC Share held by the Entitled Shareholders on the Entitlement Date which have been cancelled. The reduction shall be effected by the cancellation of 1,468,949,712 MMC Shares held by the Entitled Shareholders and all the 1,593,623,229 Bonus Shares.

AND THAT pursuant to the Proposed SCR, the Board be and is hereby authorised to take all such steps as it may deem necessary in connection with the Proposed SCR including:

- to determine the Entitlement Date on which the names of the Entitled Shareholders must be registered in the Record of Depositors of the Company in order to be entitled to the capital repayment under the Proposed SCR;
- to deal with any and all fractions of a sen and of a share that may arise in connection with the Proposed Bonus Issue, where applicable, in the best interests of the Company;
- to assent to any term(s), condition(s), stipulation(s), modification(s), variation(s) and/or amendment(s) as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as a consequence of any requirement(s) imposed by the relevant authorities and/or by the Registrar of Companies and/or as may be required to comply with any applicable law, in relation to the Proposed SCR;
- to lodge the required documents, including an office copy of the order of the High Court with the Registrar of Companies on such date as the Board may determine;
- after the Proposed Bonus Issue, and subject to the confirmation of the order of the High Court being granted pursuant to Section 116 of the Act with regard to the Proposed SCR, to effect the capital repayment of RM2.00 in cash for each MMC Share held by the Entitled Shareholders on the Entitlement Date; and
- to do all such acts, deeds and/or things incidental, and/or as may be required and/or as considered necessary and/or expedient and/or in the best interests of the Company, and to take such steps, execute such documents and enter into any arrangements, undertakings and/or agreements with any party or parties as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise, complete and to give full effect to the Proposed SCR.

BY ORDER OF THE BOARD

Sazlin Ayesha Abdul Samat

(LS0008112)

SSM Practising Certificate No. 201908000994

Sharifah Ashtura Jamalullail Syed Osman

(LS0009113)

SSM Practising Certificate No. 201908001128

Company Secretaries

Kuala Lumpur

8 September 2021

Notes:

(1) IMPORTANT NOTICE

- The venue of the EGM is the online meeting platform which is located in Malaysia being the main venue and is strictly for the purpose of compliance with Section 327(2) of the Act which requires the Chairman of the Meeting to be present at the main venue. For health and safety measures due to COVID-19 pandemic, the EGM will be held on a fully virtual basis via the online meeting platform provided by BSR.
 - Members are entitled to attend, participate and speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the EGM via the RPV provided by BSR via <https://meeting.boardroomlimited.my>.
 - Please refer to the Administrative Details for EGM which is available on the Company’s website at www.mmc.com.my/shareholdersmeeting.html and read the notes (2) to (12) below for the procedures on using the RPV to participate in the EGM.
- For the purpose of determining who shall be entitled to attend the EGM via the RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 23 September 2021. Only a member whose name appears on this Record of Depositors shall be entitled to attend the EGM via RPV or appoint a proxy to attend, speak and vote for and on his/her/its behalf.
 - A member who is entitled to participate and vote at the EGM via the RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his place. A proxy may but need not be a member of the Company.
 - A member of the Company who is entitled to participate and vote at the EGM may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the EGM via the RPV.
 - Where a member appoints more than one (1) proxy, the proportions of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
 - Where a member of the Company 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 the Company standing to the credit of the said securities account.
 - 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
 - The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorised. The appointment of a proxy may be made in hard copy form or by electronic form. If the appointment is made in hard copy form, the Proxy Form must be deposited with BSR at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or alternatively to submit your electronic Proxy Form via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>, not less than twenty-four (24) hours before the time fixed for holding the EGM.
 - Please ensure all the particulars as required in the Proxy Form are completed, signed and dated accordingly.
 - Last date and time for lodging the Proxy Form is on Wednesday, 29 September 2021 at 10.00 a.m.
 - Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with BSR at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than twenty-four (24) hours before the time appointed for holding the EGM or at any adjournment thereof 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 notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
 - For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with BSR at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one (1) shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.