



MAJUPERAK HOLDINGS BERHAD

Registration No.: 200201017726 (585389-X)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Majuperak Holdings Berhad (“MJPerak” or “Company”) will be held fully virtual for the purpose of considering, and, if thought fit, passing the following resolutions, with or without any modifications:

- Date : Monday, 13 June 2022
Time : 11.00 a.m.
Venue : Fully virtual via online meeting platform at <https://meeting.boardroomlimited.my>
(Domain Registration No. with MYNIC - D6A357657)
Mode of Communication : (1) raise questions during live streaming at <https://web.lumiagm.com>
(2) submit questions prior to the EGM by emailing to azam@majuperak.com.my not later than 5.00 p.m. on Thursday, 9 June 2022

ORDINARY RESOLUTION 1

PROPOSED SETTLEMENT OF DEBT OWING TO PERAK AGRO CORPORATION SDN BHD (“PERAK AGRO”) TO THE SETTLEMENT SUM OF RM9,526,713.25 VIA THE ISSUANCE OF 28,437,950 NEW MJPERAK SHARES (“SETTLEMENT SHARES”) AT THE ISSUE PRICE OF RM0.335 PER SETTLEMENT SHARE (“PROPOSED DEBT SETTLEMENT”)

“THAT subject to the passing of Ordinary Resolution 2 and the approvals of the relevant authorities and/or parties being obtained (if required) and the conditions precedent as stipulated in the Debt Settlement Agreement dated 16 March 2022 entered into between MJPerak and Perak Agro in relation to the Proposed Debt Settlement (“**Debt Settlement Agreement**”) being fulfilled or waived (as the case may be), approval be and is hereby granted to the Board:

- (i) to fully settle an amount owing by the Company to Perak Agro to the settlement sum of RM9,526,713.25 via the issuance of 28,437,950 Settlement Shares at an issue price of RM0.335 each, upon the terms and subject to the conditions set out in the Debt Settlement Agreement;
- (ii) to allot and issue 28,437,950 Settlement Shares to Perak Agro or his nominee(s) at an issue price of RM0.335 per Settlement Share, being the full settlement of debts owing by MJPerak to Perak Agro amounting to RM9,526,713.25 and in accordance with the terms and conditions set out in the Debt Settlement Agreement entered between MJPerak and Perak Agro; and

THAT the issue price of RM0.335 per Settlement Share was arrived at based on the 5 day-VWAMP of the Shares up to and including 15 March 2022, being the date prior to the announcement of the Proposals on 16 March 2022 (“**LTD**”);

THAT such Settlement Shares shall, upon allotment and issuance, rank equally in all respects with the then existing MJPerak Shares, save and except that the Settlement Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions, the entitlement date of which is prior to the date of allotment and issuance of such Settlement Shares;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give full effect to and complete the Proposed Debt Settlement with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties, and to take all steps and actions and to execute or enter into all such agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/or guarantees, with any party or parties, to deliver or cause to be delivered all such documents and to do all such acts and matters as the Board may deem fit or expedient or in the best interests of the Company in order to carry out, finalise and give full effect to the Proposed Debt Settlement.”

ORDINARY RESOLUTION 2

PROPOSED SUBSCRIPTION OF 28,437,950 SUBSCRIPTION SHARES BY PERAK AGRO, REPRESENTING APPROXIMATELY 10% OF THE EXISTING ISSUED SHARES OF MJPERAK (“PROPOSED SUBSCRIPTION BY PERAK AGRO”)

“THAT subject to the passing of Ordinary Resolution 1 and the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of 28,437,950 MJPerak Shares (“**Shares**” or “**MJPerak Shares**”) (“**Subscription Shares**”) on the Main Market of Bursa Securities and all the requisite consents and/or approvals for the relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of MJPerak to allot and issue the Subscription Shares at an issue price in accordance with all the terms and conditions as stipulated in the subscription agreement dated 16 March 2022 executed between Perak Agro and MJPerak (“**Subscription Agreement**”);

THAT approval be and is hereby given for MJPerak to utilise the proceeds from the Proposed Subscription by Perak Agro for the purposes as set out in the circular to shareholders dated 27 May 2022, and the Board be and is hereby authorised with full powers to vary the manner and/or the purpose of the utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit, necessary, expedient and/or appropriate and in the best interest of MJPerak, subject to the approvals of relevant authorities, where required;

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

THAT the Board be and is hereby empowered and authorised to do all acts, deeds, things, execute and sign all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Subscription by Perak Agro and the Subscription Agreement with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Subscription by Perak Agro and the Subscription Agreement in the best interest of MJPerak;

AND THAT this resolution constitutes a specific approval for the allotment and issuance of or option and shall continue in full force and effect until all Subscription Shares to be issued pursuant to or in connection with the Proposed Subscription by Perak Agro have been duly allotted and issued in accordance with the terms of the Proposed Subscription by Perak Agro.”

BY ORDER OF THE BOARD

CHAN EOI LENG
(SSM PC NO. 202008003055)
(MAICSA 7030866)
Chartered Secretary

Ipoh
27 May 2022

FURTHER NOTICE IS HEREBY GIVEN THAT only members whose names appear on the Record of Depositors as at 7 June 2022 shall be entitled to attend the EGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

Notes:

1. A member of the Company may appoint more than one (1) proxy who need not be a member of the Company to attend, speak and vote at the same meeting. The appointed proxy/proxies must be at least 18 years and above and may but need not be member/members of the Company.
2. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
3. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialled.
5. The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com or fax (603)78904670 before the Proxy Form lodgement cut-off time as mentioned above. Alternatively, the Proxy Form can be submitted by electronic means through the Share Registrar's website, Boardroom Smart Investor Online Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically, also forty-eight (48) hours before the meeting. **Kindly refer to the Administrative Guide for the EGM on procedures for remote participation and voting.**