

G NEPTUNE BERHAD
(Registration No. 200301019817 (622237-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of G Neptune Berhad (“**GNB**” or “**Company**”) will be held at Boardroom 4, Level 3, Eastin Hotel Kuala Lumpur, No. 13, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 13 September 2022 at 11.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED CONSOLIDATION OF EVERY 10 EXISTING ORDINARY SHARES IN GNB (“GNB SHARE”) INTO 1 GNB SHARE (“CONSOLIDATED SHARE”) (“PROPOSED SHARE CONSOLIDATION”)

“**THAT**, subject to passing of Ordinary Resolutions 2, 3, 4 and 5, upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to give effect to the consolidation of every 10 existing ordinary shares in the Company into 1 new ordinary share in the Company;

THAT the Consolidated Shares shall rank equally in all respects with one another;

THAT the fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and/or dealt with by the Board of Directors of the Company (“**Board**”) in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

AND THAT the Board of the Company be and is hereby authorised to sign and execute all documents to give effect to the Proposed Share Consolidation with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities and to take all steps and do all acts and things in the manner as the Board may consider necessary or expedient in order to implement, finalise and give full effect to the Proposed Share Consolidation.”

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN SOUTHERN SCORE SDN BHD FOR A PURCHASE CONSIDERATION OF RM252,000,000 (“PURCHASE CONSIDERATION”) TO BE SATISFIED VIA THE ISSUANCE OF 1,680,000,000 NEW GNB SHARES AT AN ISSUE PRICE OF RM0.15 PER GNB SHARE (“CONSIDERATION SHARES”) (“PROPOSED ACQUISITION”)

“**THAT**, subject to passing of Ordinary Resolutions 1, 3, 4 and 5, approval be and is hereby given to the Company to acquire from Super Advantage Property Sdn Bhd (“**Super Advantage**”), 100% equity interest in Southern Score Sdn Bhd for a Purchase Consideration of RM252,000,000 to be satisfied via the issuance of 1,680,000,000 Consideration Shares at an issue price of RM0.15 per Consideration Share in accordance with the terms and conditions of the conditional share sale agreement dated 9 July 2021 entered into between GNB and Super Advantage (“**SSA**”).

A supplemental SSA dated 18 May 2022 has been entered into by GNB and Super Advantage to amend and vary certain terms and conditions of the SSA.

THAT such Consideration Shares shall, upon allotment and issue, rank equally in all respects with the existing issued GNB Shares. However, such Consideration Shares will not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to GNB’s shareholders unless such Consideration Shares were allotted and issued on or before the entitlement date of such rights, allotments and/or other distributions.

AND THAT the Board of the Company be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things to enter in to any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as the Board of the Company may in absolute discretion deem fit and/or as may be imposed or permitted by any other relevant authorities in connection with the Proposed Acquisition.”

ORDINARY RESOLUTION 3

PROPOSED SETTLEMENT OF DEBT OWING TO A DIRECTOR OF GNB OF RM3,100,000 VIA THE ISSUANCE OF 20,666,667 NEW GNB SHARES AT AN ISSUE PRICE OF RM0.15 PER GNB SHARE (“SETTLEMENT SHARES”) (“PROPOSED DEBT SETTLEMENT”)

“**THAT** subject to passing of Ordinary Resolutions 1, 2, 4 and 5, the Proposed Debt Settlement, which will be implemented through the following, be and is hereby approved:

The debt settlement agreement dated 9 July 2021 has been entered into between the Company and Chai Tham Poh (“**CTP**”) (“**Debt Settlement Agreement**”), a Director of GNB, to settle the balance amount owing by GNB to CTP in accordance with the terms and conditions of the Debt Settlement Agreement.

A supplemental Debt Settlement Agreement dated 18 May 2022 has been entered into by GNB and CTP to amend and vary certain terms and conditions of the Debt Settlement Agreement (“**First Supplemental Debt Settlement Agreement**”).

Pursuant to the Debt Settlement Agreement and the First Supplemental Debt Settlement Agreement, the debt owing to CTP of RM3,100,000 shall be paid by GNB to CTP via the issuance of 20,666,667 Settlement Shares at an issue price of RM0.15 per Settlement Share to CTP.

THAT such Settlement Shares shall, upon allotment and issue, rank equally in all respects with the existing issued GNB Shares. However, such Settlement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to GNB’s shareholders unless such Settlement Shares were allotted and issued on or before the entitlement date of such rights, allotments and/or other distributions.

AND THAT the Board of the Company be and are hereby authorised to give full effect to the Proposed Debt Settlement with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required in the best interest of the Company and to take all steps or do all acts as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Debt Settlement.”

ORDINARY RESOLUTION 4

PROPOSED PRIVATE PLACEMENT OF 543,047,900 GNB SHARES AT AN ISSUE PRICE TO BE DETERMINED LATER, WHICH SHALL NOT BE LESS THAN RM0.20 PER NEW GNB SHARE (“PLACEMENT SHARES”), TO ELIGIBLE INVESTORS TO BE IDENTIFIED LATER (“PROPOSED PRIVATE PLACEMENT”)

“**THAT** subject to passing of Ordinary Resolutions 1, 2, 3 and 5, approval be and is hereby given to the Company to issue 543,047,900 Placement Shares after the Proposed Acquisition and Proposed Debt Settlement to independent third party investors to be identified and at an issue price to be determined later, which shall not be less than RM0.20 per Placement Share.

THAT such Placement Shares shall, upon allotment and issue, rank equally in all respects with the existing issued GNB Shares. However, such Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to GNB’s shareholders unless such Placement Shares were allotted and issued on or before the entitlement date of such rights, allotments and/or other distributions.

THAT the proceeds of the Proposed Private Placement will be utilised for the purposes as set out in Section 7 of Part A of the Company's circular to shareholders dated 22 August 2022 ("**Circular**") and the Directors of the Company be and are hereby authorised to revise the manner and purpose of the utilisation of proceeds as they deem fit and expedient in the best interest of the Company subject (where required) to the approval of the relevant authorities.

AND THAT the Board of the Company be and are hereby authorised to give full effect to the Proposed Private Placement with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required in the best interest of the Company and to take all steps or do all acts as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Private Placement."

ORDINARY RESOLUTION 5

PROPOSED EXEMPTION UNDER PARAGRAPH 4.08(1)(A) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR THE REMAINING GNB SHARES NOT ALREADY HELD BY SUPER ADVANTAGE AND THE PERSONS ACTING IN CONCERT WITH IT PURSUANT TO THE PROPOSED ACQUISITION ("PROPOSED EXEMPTION")

"**THAT** subject to passing of Ordinary Resolutions 1, 2, 3 and 4, and compliance with such conditions as may be imposed by the Securities Commission Malaysia, approval be and is hereby given to exempt Super Advantage and the persons acting in concert under Paragraph 4.08(1)(a) of the Rules from the obligation to undertake a mandatory take-over offer for the remaining GNB Shares not already held by Super Advantage and the persons acting in concert with it pursuant to the Proposed Acquisition.

AND THAT the Board of the Company be and are hereby authorised to give full effect to the Proposed Exemption with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required in the best interest of the Company and to take all steps or do all acts as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Exemption."

SPECIAL RESOLUTION 1

PROPOSED CHANGE OF NAME OF THE COMPANY FROM G NEPTUNE BERHAD TO SOUTHERN SCORE BUILDERS BERHAD ("PROPOSED CHANGE OF NAME")

"**THAT** the name of the Company be and is hereby changed from "G Neptune Berhad" to "Southern Score Builders Berhad" effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia ("**CCM**") to the Company and that the Constitution shall be hereby amended by replacing all references to "G Neptune Berhad" with "Southern Score Builders Berhad" subject to and upon issuance of the Notice of Registration of New Name by the CCM.

AND THAT the Directors and/or the Company Secretaries of the Company be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name."

BY ORDER OF THE BOARD

CYNTHIA GLORIA LOUIS (MAICSA 7008306) (SSM PC No. 201908003061)
CHEW MEI LING (MAICSA 7019175) (SSM PC No. 201908003178)

Company Secretaries

Petaling Jaya
Selangor Darul Ehsan
22 August 2022

Notes:

- (1) In respect of deposited securities, only Members whose names appear in the Record of Depositors on 7 September 2022 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the meeting.
- (2) A member entitled to attend and to vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- (3) Where a member appoints two (2) proxies to attend and vote at the meeting, such appointment shall be invalid unless he/she specifies the proportions of his/her shareholding to be represented by each proxy.
- (4) There shall be no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
- (5) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (6) 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 known as 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. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the Exempt Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy.
- (7) The Form of Proxy, in the case of an individual, shall be signed by the appointor or his attorney duly authorised in writing or, in case of corporation, shall be given either under its common seal or under the hand of an officer or attorney duly authorised.
- (8) The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Mega Corporate Services Sdn. Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- (9) The proxy appointment may also be submitted electronically via mega-sharereg@megacorp.com.my, not less than 48 hours before the time for holding the meeting or any adjournment thereof. The Company may request any member to deposit original executed proxy form to its Share Registrar before or on the day of meeting for verification purpose.

G NEPTUNE BERHAD

Registration No. 200301019817 (622237-D)

(Incorporated in Malaysia)

ADMINISTRATIVE NOTES FOR THE EXTRAORDINARY GENERAL MEETING (“EGM”)

Date : Tuesday, 13 September 2022
Time : 11.30 a.m.
Venue : Boardroom 4, Level 3, Eastin Hotel Kuala Lumpur, No. 13, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan

The health and safety of the attendees at the EGM of G Neptune Berhad (“**GNB**” or the “**Company**”) is our main priority. Hence, the following precautionary measures will be taken for the conduct of the EGM:

1. Shareholders or proxies who are feeling unwell or have been placed on quarantine orders or home surveillance order, or have come into close contact with someone with suspected or confirmed COVID-19, are advised to refrain from attending the EGM in person.
2. Health screening counter
 - Only attendees with “Low Risk” status are allowed to enter into the meeting venue.
 - Attendees shall give their co-operation to the health screening counter for a temperature reading. Attendees with body temperature reading of 37.5°C or more; or shows, any symptom of COVID-19 for instances cough, sore throat, flu and shortness of breath, will not be allowed to attend the EGM.
 - Social distancing throughout the EGM must be strictly adhered to. Hand sanitisers will be placed at the common areas during meeting.
 - All attendees **MUST** wear face masks throughout the event.
3. To attend the EGM, attendees are required:
 - To be fully vaccinated (as defined in the standard operating procedures of National Recovery Plan published on the website of Malaysian National Security Council).
 - Have not tested positive for COVID-19 for 7 days prior;
 - To be asymptomatic.
4. Attendees are encouraged to keep abreast with the latest news released by the authority regarding traveling, self-quarantine, other health and safety precautions from time to time.
5. Attendees are also reminded to monitor the Company’s website and announcements from time to time for any changes to the EGM arrangement.

6. Registration

The registration counter will be open at 10.30 a.m. on Tuesday, 13 September 2022 at Boardroom 4, Level 3, Eastin Hotel Kuala Lumpur, No. 13, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan.

Attendees are requested to produce/show their original MyKAD or Passport (for non-Malaysians) to the registration staff for verification purposes. Kindly ensure the original MyKAD or Passport is returned to you thereafter. Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person.

Upon verification, attendees are required to write their names and sign on the Attendance List placed on the registration table.

Attendees will also be given an identification wristband with personalised QR code for voting purposes. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband in the event that it is lost or misplaced.

7. Appointment of Proxy(ies)

Only a member whose name appears on the Record of Depositors as at 7 September 2022 shall be entitled to attend this EGM or appoint a proxy to attend, speak and vote on his/her/its behalf.

If a shareholder is not able to attend the EGM on 13 September 2022, he/she are strongly encouraged to appoint the Chairman of the EGM to act as proxy to attend and vote at the EGM on your behalf by submitting the proxy form with pre-casted voting instructions.

The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, this proxy form must be deposited at the office of the Company's Share Registrar at Mega Corporate Services Sdn. Bhd., Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

(ii) By electronic means via email

In the case of an appointment made via email, the proxy form must be emailed to mega-shareg@megacorp.com.my

For option (ii), the Company may request any member to deposit original executed proxy form to its Share Registrar before or on the day of meeting for verification purpose.

8. The last date and time for lodging the proxy form is on **Sunday, 11 September 2022 at 11.30 a.m.**

9. Voting Procedure

The voting will be conducted by poll in accordance with Rule 8.31A of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. All resolutions set out in the Notice of EGM will be put to vote by way of poll. Mega Corporate Services Sdn. Bhd. has been appointed as the Poll Administrator to conduct the polling process.

10. Enquiry

If you have any enquiry prior to the EGM, you may contact the Company's Share Registrar, Mega Corporate Services Sdn. Bhd. at 03-2692 4271 / 03-26948984 or email at mega-sharereg@megacorp.com.my during office hours from 9.00 a.m. to 5.00 p.m. (Monday to Friday).