



AHB HOLDINGS BERHAD

(Registration No. 199301020171 (274909-A))

(Incorporated in Malaysia)

AMENDED NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of AHB Holdings Berhad (“**AHB**” or “**Company**”) will be conducted fully virtual basis through live streaming and online remote voting via the Remote Participation and Voting (“**RPV**”) Facilities using Vote2U at <https://web.vote2u.my> (Domain Registration No. with MYNIC - D6A471702) provided by Agmo Digital Solutions Sdn Bhd in Malaysia on Monday, 13 February 2023 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY AHB DEVELOPMENT SDN BHD (“AHBD”), A WHOLLY-OWNED SUBSIDIARY OF AHB, OF 4 PARCELS OF LAND LOCATED IN MUKIM PETALING, KUALA LUMPUR (“TAMAN YARL LAND”) FROM AWAN JINGGA SDN BHD (“AJSB”) FOR A TOTAL PURCHASE CONSIDERATION OF RM9.20 MILLION TO BE SATISFIED VIA A COMBINATION OF RM4.20 MILLION IN CASH AND THE ISSUANCE OF 45,454,546 NEW ORDINARY SHARES IN AHB (“AHB SHARES” OR “SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.11 PER CONSIDERATION SHARE (“PROPOSED ACQUISITION”)

“THAT subject to and conditional upon the passing of Ordinary Resolution 2, and the approvals being obtained from the relevant authorities and/or parties as set out in the conditional sale and purchase agreement dated 5 October 2022 entered into between AHBD with AJSB, approval be and is hereby given to acquire the Taman Yarl Land for a total purchase consideration of RM9.20 million, which will be satisfied via a combination of RM4.20 million in cash and issuance of 45,454,546 Consideration Shares at an issue price of RM0.11 per Consideration Share to AJSB;

THAT the Consideration Shares to be issued pursuant to the Proposed Acquisition shall, upon allotment and issuance, rank equally in all respects with the existing AHB Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Consideration Shares;

THAT pursuant to Section 85 of the Companies Act 2016 (“**Act**”) read together with Article 61 of the constitution of the Company, approval be given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new AHB Shares ranking equally to the existing AHB Shares arising from the issuance of Consideration Shares pursuant to the Proposed Acquisition;

AND THAT the Board of Directors of the Company (“**Board**”) and/or AHBD, be and is/are hereby authorised and empowered to do all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company and/ or AHBD, all such documents to give effect to the Proposed Acquisition with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Acquisition in any manner in the best interest of the Company and/or AHBD or as may be required or imposed by the relevant authorities and/or parties and to take all such steps as it may consider necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF AHB AND ITS SUBSIDIARIES (“AHB GROUP” OR “GROUP”) TO INCLUDE PROPERTY DEVELOPMENT ACTIVITIES (“PROPOSED DIVERSIFICATION”)

“**THAT** subject to the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Group to diversify its existing business activities to include the property development business;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as are necessary to give effect to the Proposed Diversification with full powers to assent to or make any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all steps and actions as the Board may deem fit or expedient in the best interest of the Group and in order to implement, finalise and give full effect to the Proposed Diversification.”

ORDINARY RESOLUTION 3

PROPOSED ISSUANCE OF UP TO 600,000,000 2% CUMULATIVE REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN AHB (“RCPS”) AT AN ISSUE PRICE OF RM0.10 PER RCPS (“PROPOSED RCPS ISSUANCE”)

“**THAT** subject to the passing of the Special Resolution and all relevant approvals being obtained from all relevant authorities and/or parties (where required) including but not limited to the approval of Bursa Securities for the listing of and quotation of the new ordinary shares in AHB to be issued upon conversion of the RCPS (“**Conversion Shares**”), approval be and is hereby given to the Board to allot and issue:

- (i) up to 600,000,000 RCPS at an issue price of RM0.10 per RCPS, totalling an aggregate principal amount of up to RM60.00 million, to Triton Capital Fund VCC (“**Subscriber**”), subject to the terms and conditions as set out in the subscription agreement dated 3 June 2022 entered into between the Company and the Subscriber (“**Subscription Agreement**”);
- (ii) up to 187,053,000 Conversion Shares, subject to the terms and conditions as set out in the Subscription Agreement and such approval shall remain in full force and effect as long as any RCPS remains convertible in accordance with its terms of issue;

THAT the proceeds from the Proposed RCPS Issuance be utilised for the purpose as set out in Section 3 of the circular to the shareholders of AHB dated 20 January 2023 (“**Circular**”), and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company, subject to the approval of the relevant authorities (where required);

THAT the RCPS are unsecured and shall upon allotment and issuance, rank equally in all respect among themselves and any such class of shares ranking equally with the RCPS which have been issued or may be issued by the Company in the future and in priority to the ordinary shares and any other class of securities which by its terms rank junior to the RCPS;

THAT the Conversion Shares shall be listed on the Main Market of Bursa Securities and, upon allotment and issuance, rank equally in all respects with the then existing AHB Shares, save and except that the Conversion Shares shall not be entitled to any dividends, rights, allotment and/or any other distributions that may be declared, made or paid to the shareholders of our Company, the entitlement date of which is prior to the date of allotment of the Conversion Shares;

THAT pursuant to Section 85 of the Act read together with Article 61 of the constitution of the Company, approval be given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new AHB Shares ranking equally to the existing AHB Shares arising from any issuance of Conversion Shares pursuant to the Proposed RCPS Issuance;

AND THAT the Board be and is hereby empowered authorised to do all such acts, deeds and things as are necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed RCPS Issuance with full power to assent to any conditions, modifications, variations, arrangement and/or amendments as in any manner as may be required by any relevant authorities and/or parties, the relevant and applicable laws or deemed necessary or desirable by the Board.”

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF AHB (“PROPOSED AMENDMENTS”)

“**THAT** subject to the passing of the Ordinary Resolution 3 and all approvals and consents from the relevant authorities and/or other parties being obtained (where required), approval be and is hereby given for the Company to amend the existing constitution of the Company in the manner as set out in Appendix IV of the Circular to reflect and incorporate the terms of the RCPS;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by any relevant authorities and/or parties, the relevant and applicable laws or deemed necessary or desirable by the Board.”

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC No.: 202208000250)

THIEN LEE MEE (LS0010621 / SSM PC No.: 201909002254)

Company Secretaries

Kuala Lumpur

20 January 2023

Notes:

- (i) *A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.*
- (ii) *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.*
- (iii) *Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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.*
- (iv) *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/ her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation’s common seal or under the hand of an officer or attorney duly authorised.*
- (v) *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s Registered Office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.*
- (vi) *For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 7 February 2023*. Only members whose name appears on the Record of Depositors as at 7 February 2023* shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.*
- (vii) *All the resolutions set out in this Notice of Meeting will be put to vote by poll.*
- (viii) *Members are to participate, speak via real time submission of typed texts only and vote remotely. Please refer to the Administrative Guide on registration, participation and voting at the EGM.*

* *Please note that the date of the General Meeting Record of Depositors has been changed from 6 February 2023 to 7 February 2023.*

Explanatory Notes to Ordinary Resolutions 1 and 3

Pursuant to Section 85 of the Act read together with Article 61 of the constitution of the Company, the shareholders of AHB have a statutory pre-emptive right to be offered any new AHB Shares which rank equally to existing AHB Shares issued by the Company.

By you voting in favour of the proposed Ordinary Resolutions 1, you will be waiving your statutory pre-emptive right in respect of the issuance of Consideration Shares pursuant to the Proposed Acquisition. Therefore, if the proposed Ordinary Resolution 1 passed, your statutory pre-emptive right to be offered new AHB Shares to be issued by the Company arising from the issuance of Consideration Shares pursuant to the Proposed Acquisition will be excluded.

By you voting in favour of the proposed Ordinary Resolutions 3, you will be waiving your statutory pre-emptive right in respect of any issuance of Conversion Shares pursuant to the Proposed RCPS Issuance. Therefore, if the proposed Ordinary Resolutions 3 passed, your statutory pre-emptive right to be offered new AHB Shares to be issued by the Company arising from the issuance of Conversion Shares pursuant to the Proposed RCPS Issuance will be excluded.

The details of the Proposals are set out in the Circular to shareholders dated 20 January 2023.

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS

EXTRAORDINARY GENERAL MEETING (“EGM”) OF AHB HOLDINGS BERHAD

Day & Date : Monday, 13 February 2023
Time : 10.30 a.m.
Online Meeting Platform : <https://web.vote2u.my>

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**”), AHB Holdings Berhad’s (“**AHB**” or the “**Company**”) Extraordinary General Meeting (“**EGM**”) will be held as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities provided via Vote2U at <https://web.vote2u.my>.

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 required to ensure that internet connectivity throughout the duration of the meeting is maintained.

ENTITLEMENT TO PARTICIPATE AND VOTE REMOTELY

Shareholders whose names appear on the Record of Depositors (“**ROD**”) as at 7 February 2023* shall be eligible to attend, participate and vote remotely in the meeting, or appoint proxy(ies)/ the Chairman of the EGM to attend, participate and/or vote on his/her behalf.

Note:

* Please note that the date of the ROD has been changed from 6 February 2023 to 7 February 2023.

PROCEDURES TO PARTICIPATE IN RPV

Please follow the procedures to participate in RPV as summarised below:

BEFORE EGM DAY

A: REGISTRATION

Individual Shareholders

	Description	Procedures
(i)	Shareholders to register with Vote2U	<p>The registration will open from the day of notice</p> <ol style="list-style-type: none">Access website at https://web.vote2u.myClick “Sign Up” to sign up as a user.Read the “Privacy Policy” and “Terms & Conditions” and indicate your acceptance of the “Privacy Policy” and “Terms & Conditions” on a small box <input type="checkbox"/>. Then click “Next”.*Fill-in your details (note: create your own password). Then click “Continue”.Upload softcopy of your identification card (MYKAD) (front only) (for Malaysian) or Passport (for non-Malaysian).Click “Submit” to complete the registration.Your registration will be verified and an email notification will be sent to you. Please check your email.

		<p><u>Note:</u> If you have registered as a user with Vote2U Online previously, you are not required to register again.</p> <p>* Check your email address to ensure is keyed in correctly. * Remember the password you have keyed-in</p>
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B: REGISTRATION PROXY

Individual Shareholder / Corporate Shareholder / Nominees Company

BEFORE THE DAY OF EGM - REGISTRATION		
	Description	Procedures
(i)	Submit Form of Proxy (hardcopy)	<p>a. *Fill-in details on the hardcopy Form of Proxy and ensure to provide the following information:</p> <ul style="list-style-type: none"> • MYKAD (for Malaysian) / Passport (for non-Malaysian) number of the Proxy • *Email address of the Proxy <p>b. Submit/Deposit the hardcopy Form of Proxy to the Company's Registered Office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur</p> <p><u>Note:</u> After verification, an email notification will be sent to the Proxy and will be given a temporary password. The Proxy could use the temporary password to log in to Vote2U.</p> <p>* Check the email address of Proxy to ensure is written down correctly.</p>
(ii)	Electronic Lodgement of Proxy Form (e-Proxy Form) *For individual shareholders only*	<p>a. Individual shareholders to log in to Vote2U with your email address and password that you have registered with Vote2U.</p> <p>b. Click "Register Proxy Now" for e-Proxy registration.</p> <p>c. Select the general meeting event that you wish to attend.</p> <p>d. Select/ add your Central Depository System ("CDS") account number and number of shares.</p> <p>e. Select "Appoint Proxy".</p> <p>f. Fill-in the details of your proxy(ies) – ensure proxy(ies) email address(es) is/are valid.</p> <p>g. Indicate your voting instruction should you prefer to do so.</p> <p>h. Thereafter, select "Submit".</p> <p>i. Your submission will be verified.</p> <p>j. After verification, proxy(ies) will receive email notification with temporary credentials, i.e. email address & password, to log in to Vote2U.</p> <p><u>Note:</u> You need to register as a shareholder before you can register a proxy and submit the e-Proxy form. Please refer the section "A: Registration" to register as shareholder.</p>

Shareholders who appoint Proxy(ies) to participate in the fully virtual EGM must ensure that the hardcopy Form of Proxy or e-Proxy Form is submitted not less than forty-eight (48) hours before the time for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid. The Form of Proxy or e-Proxy Form once deposited/submitted will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so

ON EGM DAY

A: WATCH LIVE STREAMING

Individual Shareholders & Proxies

	Description	Procedures
(i)	Login to fully virtual meeting portal - Vote2U online & watch Live Streaming	<p>The Vote2U online portal will open for log in, one (1) hour before the commencement of the EGM.</p> <ol style="list-style-type: none">Login with your email and passwordSelect the AHB Holdings Berhad Extraordinary General Meeting event.Check your details.Click "Watch Live" button to view the live streaming.

B: ASK QUESTIONS

Individual Shareholders & Proxies

	Description	Procedures
(i)	Ask Question during EGM (real-time)	<p>Questions submitted online using typed text will be moderated before being forwarded to the Chairman to avoid repetition. Every question and message will be presented with the full name of the shareholder or proxy raising the question.</p> <ol style="list-style-type: none">Click "Ask Question" button to post question(s).Type in your question and click "Submit". <p>The Chairperson / Board of Director will endeavour to respond to questions submitted by remote shareholders and proxies during the EGM.</p>

C: VOTING REMOTELY

Individual Shareholders & Proxies

	Description	Procedures
(i)	Online Remote Voting	<p>Once the Chairman announces the opening of remote voting:</p> <ol style="list-style-type: none">Click "Confirm Details & Start Voting".To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Click "Next" to continue voting for all resolutions.To change your vote, click "Back" and select another voting choice.After you have completed voting, a Voting Summary page appears to show all the resolutions with your voting choices. Click "Confirm" to submit your vote. <p>Please note that you are not able to change your voting choices after you have confirmed and submitted your votes.</p>

ADDITIONAL INFORMATION

Voting Procedure

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the EGM will be conducted by poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

No Door Gift or e-Voucher or Food Voucher

There will be no door gift or e-Voucher or food voucher given at this EGM.

Enquiry

- a. If you have enquiry relating to the RPV or encounters issues with the log in, steps to connect to live streaming and online voting, please contact Vote2U helpdesk during office hours (8.30 a.m. to 5.30 p.m.) on Mondays to Fridays as follows:

Telephone No.	:	03-7664 8520/03-7664 8521
Email	:	vote2u@agmostudio.com