



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of UPA Corporation Bhd (“UPA” or “the Company”) will be held at Seng Peng Hall, Ground Floor, Wisma Chinese Chamber, 258, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Friday, 23 June 2023 at 12:30 p.m. or immediately after the conclusion or any adjournment of the 27th Annual General Meeting of the Company, which will be held at the same venue and on the same day at 11.00 a.m., whichever is later for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 159,163,680 NEW ORDINARY SHARES IN UPA (“UPA SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING UPA SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE”)

“THAT subject to the approvals of all relevant regulatory authorities being obtained for the Proposed Bonus Issue, approval be and is hereby given to the Board of Directors of UPA (“Board”) to allot and issue 159,163,680 Bonus Shares on the basis of 2 Bonus Shares for every 1 existing UPA Share held by the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date (“Entitled Shareholders”);

THAT the Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid, at nil consideration and without capitalisation of the Company’s reserves;

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

THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue, in such manner at its absolute discretion as the Board may deem fit and expedient, and in the best interests of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents and to take all such necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

BY ORDER OF THE BOARD

CHOK KWEE WAH (MACS 00550) (SSM PC No. 202008002837)

TAN KEAN WAI (MAICSA 7056310) (SSM PC No. 202008000801)

Company Secretaries

Kuala Lumpur

30 May 2023

Notes:

1. Only a depositor whose name appears on the Record of Depositors as at 16 June 2023 shall be entitled to attend, participate, speak and vote at this EGM as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the EGM on his stead.
2. Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the EGM.
3. Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at the EGM on poll provided that the member specifies the proportion of his holdings to be represented by each proxy.
6. Where a member is a corporation, it may also by resolution of its directors or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the EGM on its stead.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his 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. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.
8. The instrument appointing a proxy or proxy form and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that member, shall be deposited at the office of the Share Registrar of the Company, Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof at which the person named in the instrument proposes to vote and in default the instrument of proxy or proxy form shall not be treated as valid. FAXED AND PHOTOCOPIED COPIES OF THE DULY EXECUTED PROXY FORM ARE NOT ACCEPTABLE.