



# TROPICANA

CORPORATION BERHAD

Registration No.197901003695 (47908-K)  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“EGM”) of Tropicana Corporation Berhad (“TCB” or the “Company”) will be held on a fully virtual basis via Online Meeting Platform hosted on Securities Services ePortal at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd, at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 23 June 2023 at 12:00 pm, immediately following the conclusion or adjournment (as the case may be) of the 44<sup>th</sup> AGM of the Company to be held at the same venue and on the same day at 11:00 am, whichever is later, to consider and if thought fit, passing with or without modifications, the following ordinary resolution:

### ORDINARY RESOLUTION

**PROPOSED CAPITALISATION OF THE ADVANCES AMOUNTING TO RM180,000,000 OWING TO A DIRECTOR OF TROPICANA CORPORATION BERHAD (“TCB” OR THE “COMPANY”), NAMELY TAN SRI DATO’ TAN CHEE SING (“TSDT”) THROUGH THE ISSUANCE OF 137,677,833 NEW ORDINARY SHARES IN TCB (“SHARES” OR “TCB SHARES”) AT AN ISSUE PRICE OF RM1.3074 PER SHARE TO A COMPANY WHOLLY OWNED BY TSDT, NAMELY T SHARES 1 SDN BHD (“TSSB”) (“PROPOSED CAPITALISATION”)**

“THAT, subject to the approval of all relevant authorities and/or parties (if required) being obtained, approval be and is hereby given to the Board for the following:-

- (i) to allot and issue 137,677,833 new TCB Shares (“Settlement Shares”) at an issue price of RM1.3074 per Settlement Share to TSSB, being the full and final settlement of advances owing by the Company to TSDT amounting to RM180,000,000, upon the terms and subject to the conditions as set out in the settlement and subscription agreement dated 28 April 2023 entered into between the Company and TSDT; and
- (ii) such Settlement Shares shall, upon allotment and issuance, carry the same rights as the existing TCB Shares, save and except that such Settlement Shares shall not be entitled to any dividend, rights, allotment and/or other distribution, the entitlement date of which is prior to the date of allotment of the Settlement Shares;

THAT, the Board be and is hereby authorised and empowered to do all acts, deeds and things and to enter, sign, execute and deliver and cause to be delivered on behalf of the Company all such documents and/or agreements as may be necessary and/or expedient in order to implement, finalise and to give full effect to and to complete the Proposed Capitalisation with full power to assent any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary and/or expedient in the best interest of the Company;

THAT in connection with Section 85(1) of the Companies Act 2016 (“Act”) and Clause 68 of the Constitution of the Company (“Constitution”), the shareholders of the Company do hereby agree to irrevocably waive their pre-emptive rights to be first offered the new Settlement Shares to be allotted and issued by the Company pursuant to the Proposed Capitalisation which will rank equally to the existing shares of the Company, with such waiver resulting in a dilution to their shareholding percentage in the Company AND THAT the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the issuance and allotment of new Settlement Shares pursuant to the Proposed Capitalisation.”

By Order of the Board

**CHUA SIEW CHUAN** (SSM PC No. 201908002648) (MAICSA 0777689)

**CHIN MUN YEE** (SSM PC No. 201908002785) (MAICSA 7019243)

**TAN GIN LING** (SSM PC No. 201908002292) (MAICSA 7023190)

Company Secretaries

Petaling Jaya

8 June 2023

### **Notes:**

1. For the purpose of determining a member who shall be entitled to participate at the EGM of the Company, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **15 June 2023** in accordance with Clause 80 of the Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears in the Record of Depositors as at **15 June 2023** shall be entitled to participate and vote at the Meeting or appoint proxy(ies) to participate and/or vote on his/her behalf.
2. A member of the Company shall be entitled to appoint a proxy or proxies (subject always to a maximum of two (2) proxies) to participate, speak and vote in his/her stead at the EGM of the Company. A proxy may but need not be a member of the Company. There is no restriction as to the qualification of proxy. As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was first issued on 18 April 2020 and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, corporate representatives and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services ePortal’s platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders, corporate representatives and proxies may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the Meeting. The questions and/or remarks submitted by the shareholders, corporate representatives and/or proxies will be broadcasted and responded to by the Chairman/Directors/relevant advisers during the Meeting.
3. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but 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.
4. Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act 1991) 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.
5. Where more than one (1) proxy is appointed to participate and vote at the Meeting, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
6. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy must be in writing under the hands of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation either under its common seal or under the hand of its officer or its duly authorised attorney.

To be valid, 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 completed and deposited at the office of the Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services ePortal at <https://sshsb.net.my/>. The lodging of the proxy form does not preclude any shareholder from participating and voting remotely at the Meeting should any shareholder subsequently wishes to do so, provided a Notice of Termination of Authority to act as Proxy is given to the Company and deposited at the office of Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the Meeting or any adjournment thereof. The resolution set out in the Notice of EGM are to be voted by poll.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services ePortal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the administrative guide on the conduct of a fully virtual general meeting (“Administrative Guide”) for further details.

The Administrative Guide is available for download at <https://www.tropicana.com.my/reports-and-presentations>

### **Explanatory Notes:**

Section 85(1) of the Act states that:

*“Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”*

Clause 68 of the Constitution states that:

*“Subject to any direction to the contrary that may be given by the Company in general meeting, any new shares or other convertible Securities proposed to be issued shall, before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by written notice specifying the number of shares or convertible Securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or convertible Securities offered, the Directors may dispose of those shares or convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or convertible Securities which (by reason of the ratio which the new shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.”*

By approving the issuance and allotment of the Settlement Shares in the Company pursuant to the Proposed Capitalisation which will rank equally with the existing issued shares in the Company, TCB’s shareholders are waiving their pre-emptive rights pursuant to Section 85(1) of the Act and Clause 68 of the Constitution to be first offered the new ordinary shares in TCB which will result in a dilution to their shareholding percentage in the Company.