



CENTRAL GLOBAL BERHAD
[Registration No.: 201801036114 (1298143-T)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Central Global Berhad (“CGB” or “Company”) will be conducted on a virtual basis at the Broadcast Venue at A5-06 Block A, Plaza Dwi Tasik, Jalan 5/106, Bandar Sri Permaisuri, 56000 Kuala Lumpur on **Tuesday, 19 September 2023 at 10:30 a.m.**, or at any adjournment thereof, for the purpose of considering and if thought fit, passing the resolution below with or without modification:

ORDINARY RESOLUTION

PROPOSED ACQUISITION BY CIC CONSTRUCTION SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF CENTRAL GLOBAL BERHAD (“CGB”), OF 600,030 ORDINARY SHARES IN RYRT INTERNATIONAL SDN BHD (“RYRT INTERNATIONAL”), EQUIVALENT TO THE REMAINING 30% EQUITY INTEREST IN RYRT INTERNATIONAL FROM RYRT HOLDINGS SDN BHD FOR A PURCHASE CONSIDERATION OF RM13.26 MILLION TO BE WHOLLY SATISFIED VIA ISSUANCE OF 10,200,000 NEW ORDINARY SHARES IN CGB (“CONSIDERATION SHARE(S)”) AT AN ISSUE PRICE OF RM1.30 PER CONSIDERATION SHARE (“PROPOSED ACQUISITION”) AND THE MATERIAL VARIATION TO THE FIRST SPA AND PGA (AS DEFINED HEREIN) AS WELL AS THE WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW SHARES OR OTHER CONVERTIBLE SECURITIES IN CGB UNDER SECTION 85(1) OF THE COMPANIES ACT 2016 READ TOGETHER WITH CLAUSE 8(A) OF THE CONSTITUTION OF CGB

“**THAT**, subject to the approvals of all relevant regulatory authorities and/or third parties being obtained, where required, and the conditions precedent in the conditional sale and purchase agreement dated 31 May 2023 (“**SPA**”), entered into between CICC, a wholly-owned subsidiary of CGB and RYRT Holdings Sdn Bhd (“**RYRT Holdings**” or “**Vendor**”) for the Proposed Acquisition being fulfilled or waived, approval be and is hereby given to CICC, to acquire 600,030 ordinary shares in RYRT International from the Vendor, representing the remaining 30% equity interest in RYRT International, for a purchase consideration of RM13,260,000 to be wholly satisfied via issuance of 10,200,000 new ordinary shares in CGB (“**Consideration Shares**”) at an issue price of RM1.30 per Consideration Share, subject to the terms and conditions of the SPA and the Supplemental SPA (as defined herein);

THAT approval be and is hereby given to CICC to give effect to the supplemental sale and purchase agreement dated 10 July 2023 (“**Supplemental SPA**”), between CICC, RYRT Holdings, Mr Lee Chee Vui and Mr Soo Yu Chai for the material variation on the terms of the share sale and purchase agreement dated 26 January 2022 which was approved on 30 March 2022 (“**First SPA**”), the terms of the profit guarantee agreement dated 26 January 2023 (“**PGA**”) which was approved on 30 March 2022 and the terms of the SPA. For avoidance of doubt, the material variation are as follows:

- (i) the profit guarantee period of 1 September 2021 to 31 August 2023 will be revised to 1 September 2021 to 31 December 2024, extended for another 16 months period;
- (ii) RYRT Holdings, Mr Lee Chee Vui and Mr Soo Yu Chai (“**Guarantors**”) have agreed to guarantee 100% of a higher profit guarantee amount of RM50.0 million (“**Revised Profit Guarantee Amount**”) and if there is a profit shortfall, the Guarantors shall compensate CICC in cash equivalent to 100% of the aggregate shortfall or deficiency from the Revised Profit Guarantee Amount; and
- (iii) the revised profit guarantee amount for the revised profit guarantee period from 1 September 2021 to 31 December 2024 is RM50.0 million.

THAT approval be and is hereby given to the Board of Directors of CGB (“**Board**”) to allot and issue the Consideration Shares to RYRT Holdings for the purpose of satisfying the purchase consideration for the Proposed Acquisition, subject to the terms and conditions of the SPA and Supplemental SPA;

THAT pursuant to Section 85(1) of the Companies Act 2016 (“**Act**”) read together with Clause 8(a) of the Company’s Constitution, the shareholders of the Company have pre-emptive rights to be offered any new ordinary shares in CGB (“**Share(s)**”) which rank equally to the existing issued Shares or other convertible securities.

Section 85(1) of the Act provides as follows:

“85. Pre-emptive rights to new shares

- (1) *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 8(a) of the Constitution provides as follows:

“8. New Shares to be Offered to Members

- (a) *Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons who 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.”*

In order for the Board to issue any new Shares or other convertible securities, such pre-emptive rights must be waived. Please refer to **Section 2.11, Part A** of the Circular for further information.

As such, pursuant to Section 85(1) of the Act read together with Clause 8(a) of the Company’s Constitution, the shareholders of the Company hereby approve and waive their pre-emptive rights over all new Consideration Shares to be issued pursuant to the Proposed Acquisition;

THAT the Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the existing ordinary shares in CGB, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the shareholders of CGB for which the entitlement date of the said distributions precedes the date of allotment and issuance of the Consideration Shares;

THAT the Company hereby ratify and affirm each and every action undertaken by the Board on behalf of the Company to give effect to the First SPA including the allotment and issuance the balance consideration shares of the Company to RYRT Holdings for the purpose of satisfying the purchase consideration as set out in the First SPA;

AND THAT the Board be and is hereby authorised and empowered to take all such steps and enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as they may deem fit, necessary and expedient and/or appropriate, and in the best interest of the Company in order to implement, finalise, complete and give full effect to the Proposed Acquisition and the terms and conditions of the SPA and the Supplemental SPA, with full powers to assent to any conditions, modifications, variations and/or amendments necessary and/or as may be required by any relevant authorities, as the Board deems fit, appropriate and in the best interest of the Company.”

By Order of the Board

Lim Seck Wah (MAICSA 0799845) (SSM Practicing Certificate No. 202008000054)
Kong Mei Kee (MAICSA 7039391) (SSM Practicing Certificate No. 202008002882)

Company Secretaries

Kuala Lumpur
4 September 2023

Notes:

- (i) *The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. No shareholders/ proxies from the public will be physically present at the meeting venue. Shareholders who wish to participate the meeting will therefore have to register via the link <https://vps.megacorp.com.my/gHGqS9>. Kindly refer to the annexure of the Administrative Guide for further information.*
- (ii) *Only depositors whose names appear in the Record of Depositors as at 12 September 2023 shall be entitled to attend the meeting or appoint a proxy to attend, speak and vote on his behalf. All voting will be conducted by way of poll.*
- (iii) *A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A member may appoint up to two (2) proxies to attend at the same meeting. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.*
- (iv) (a) *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
(b) *Where a member of the Company is an exempt authorised nominee 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.*
- (v) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation under its Common Seal or the hand of its attorney.*
- (vi) *Except for body corporate, you have the option to register directly at <https://vps.megacorp.com.my/gHGqS9> to submit the proxy appointment electronically not later than 17 September 2023 at 10:30 a.m. Kindly refer to the annexure of the Administrative Guide for further information.*
- (vii) *All Form of Proxy must be deposited at the Company’s Registered Office at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250, Kuala Lumpur, Wilayah Persekutuan, Malaysia or email to EGM-support.CGB@megacorp.com.my not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof.*
- (viii) **PERSONAL DATA NOTICE**
By submitting the duly executed Form of Proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of this meeting and at any adjournment thereof.

Voting by Poll

Pursuant to Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements, the resolution set out in this Notice are to be voted by poll.