



PTT SYNERGY GROUP BERHAD

[Registration No. 197101000134 (10493-P)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of PTT Synergy Group Berhad ("PTT" or the "Company") will be held at 2A-1-G, Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 15 December 2023 at 10:30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF 2 PARCELS OF FREEHOLD DEVELOPMENT LAND BY PROJEK TETAP TEGUH SDN BHD ("PROJEK TT"), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY FOR A CASH CONSIDERATION OF RM70,555,432.50 ("PROPOSED LAND ACQUISITION")

"THAT, subject to the relevant approvals of all relevant authorities and/or parties being obtained (where required), approval be and is hereby given to Projek TT, an indirect wholly-owned subsidiary of the Company, to acquire from Leong Woay Hong @ Neoh Woay Hong, Low Chee Heng, Low Cheng Hiang, Low Meng Kiang, Low Saw Cheng, Low Saw Sim, Ong Kah Boey and Than Way Cheng @ Tan Way Cheng (collectively, "Vendors") 2 parcels of freehold development land held under Title No. GRN 40425, Lot 386, Mukim 12, District of Seberang Perai Selatan, Pulau Pinang and Title No. GM 223, Lot 481, Locality of Sg. Bakap, Mukim 12, District of Seberang Perai Selatan, Pulau Pinang measuring approximately 18.00 acres from the Vendors for a cash consideration of RM70,555,432.50 (details of which are set out in the circular to shareholders of PTT dated 30 November 2023 ("Circular")), upon the terms and conditions as set out in the sale and purchase agreement dated 10 October 2023 entered into between the Vendors and Projek TT, and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities.

AND THAT approval be and is hereby given to the Board of Directors of the Company ("Board") to give effect to the Proposed Land Acquisition with full powers and authority to:-

- (a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company's Common Seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Land Acquisition;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Land Acquisition and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Land Acquisition in the best interest of the Company; and
- (c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Land Acquisition."

ORDINARY RESOLUTION 2

PROPOSED PRIVATE PLACEMENT OF UP TO 36,000,000 NEW ORDINARY SHARES IN PTT REPRESENTING APPROXIMATELY 20% OF THE TOTAL NUMBER OF ISSUED SHARES IN PTT ("PROPOSED PRIVATE PLACEMENT")

"THAT subject to and conditional upon the approvals being obtained from all the relevant authorities and/or parties (where required), approval be and is hereby given to PTT to issue and allot up to 36,000,000 new ordinary shares in the Company ("PTT Shares" or "Shares") ("Placement Shares"), representing approximately 20% of the Company's existing total issued Shares by way of private placement to independent third party investor(s) to be identified later, in one or more tranches at an issue price for each tranche to be determined and fixed by the Board at a later date ("Price-Fixing Date") upon such terms and conditions as set out in the Circular.

THAT the issue price for each tranche of the Placement Shares shall not be at a discount of more than 15% from the 5-day volume weighted average market price of the PTT Shares immediately preceding the Price-Fixing Date;

THAT the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing PTT Shares in issue, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or any other form of distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares;

THAT the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of the utilisation of such proceeds derived from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company, subject to the compliance to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant authorities (if required);

THAT the Board be and is hereby authorised to do all acts and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements that are necessary to give full effect to the Proposed Private Placement with full powers to assent to any conditions, variations, modifications and/or amendments deemed necessary or expedient in the interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions they consider fit, necessary, expedient or as may be required to give full effect to and complete the Proposed Private Placement;

THAT pursuant to Section 85 of the Companies Act 2016 ("Act") read together with Clause 50 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered Placement Shares which rank equally to the existing PTT Shares **AND THAT** the Board is exempted from the obligation to offer such Placement Shares first to the existing shareholders of the Company in respect of the allotment and issuance of Placement Shares to the independent third party investor(s) to be identified later pursuant to the Proposed Private Placement;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all the Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement."

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE SCHEME ("SCHEME") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SCHEME, COMPRISING A SHARE OPTION SCHEME ("PROPOSED ESOS") AND A SHARE GRANT PLAN ("PROPOSED SHARE GRANT PLAN"), FOR THE ELIGIBLE DIRECTORS AND EXECUTIVE / EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES ("PTT GROUP" OR "GROUP") WHICH ARE NOT DORMANT ("PROPOSED ESS")

"THAT, subject to the approvals of all the relevant authorities and/or parties being obtained (where required), including but not limited to the approval of Bursa Securities for the listing of and quotation for the new PTT Shares to be issued pursuant to the Proposed ESS having been obtained, and to the extent permitted by law, Companies Act 2016 and the Company's Constitution, approval be and is hereby given to the Board to:

- (i) establish, implement and administer the Proposed ESS from time to time for the eligible directors and executive/employees of the Group (excluding dormant subsidiaries, if any), who fulfil the criteria of eligibility for participation in the Proposed ESS ("Eligible Person(s)") as set out in the By-Laws governing the Scheme ("By-Laws"), a draft of which is set out in **Appendix II** of the Circular, and to give full effect to the Scheme with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities and/or parties or deemed necessary by the Board in the best interest of the Company;
- (ii) make the necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Securities for the listing of and quotation for the new PTT Shares which may hereafter from time to time be allotted and issued pursuant to the Scheme;
- (iii) issue and allot from time to time such number of new PTT Shares as may be required to be allotted and issued pursuant to the exercise of the share options pursuant to the Proposed ESOS ("Share Options") and/or vesting of the share

grant pursuant to the Proposed Share Grant Plan ("Share Awards") under the Proposed ESS (collectively, the "ESS Awards"), provided that the aggregate number of new Shares to be offered under the Proposed ESS shall not exceed in aggregate 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time during the duration of the Scheme. Such new PTT Shares shall, upon allotment and issuance, rank equally in all respects with the existing PTT Shares, rights and except that such new PTT Shares will not be entitled to any dividends, rights, allotments and/or any other form of distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such new PTT Shares;

- (iv) amend and/or modify all or any part of the terms and conditions as set out in the By-Laws governing the Proposed ESS from time to time as may be required or permitted by the relevant authorities or deemed necessary by the Board or any committee of the Proposed ESS established or appointed by it, provided that such amendments and/or modifications are effected and permitted in accordance with the provisions of the By-Laws relating to amendments and/or modifications, and to do all such acts, deeds and things, and to execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings with any party or parties as the Board may deem fit, necessary or expedient or appropriate and to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS and the provisions of the By-Laws; and
- (v) extend the duration of the Scheme, provided always that the initial period and such extension of the Scheme made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the effective date of the Scheme as determined in accordance with the Listing Requirements and the provisions of the By-Laws (or such other period as may be permitted by Bursa Securities or any other relevant authorities from time to time) without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting;

THAT the By-Laws of the Scheme, a draft of which is set out in **Appendix II** of the Circular, be and is hereby approved and adopted;

THAT the Board be and is hereby authorised to give effect to the Proposed ESS with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities and to take all such steps and do all acts and things as the Board may deem fit or necessary at its absolute discretion;

AND THAT pursuant to Section 85 of the Act read together with Clause 50 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered new PTT Shares pursuant to the Proposed ESS which rank equally to the existing PTT Shares **AND THAT** the Board is exempted from the obligation to offer such new PTT Shares first to the existing shareholders of the Company in respect of the allotment and issuance of new PTT Shares to the Eligible Persons pursuant to the Proposed ESS."

ORDINARY RESOLUTIONS 4 TO 7

PROPOSED ALLOCATION OF ESS AWARDS TO THE FOLLOWING ELIGIBLE PERSONS WHO ARE EXECUTIVE DIRECTORS OF PTT UNDER THE PROPOSED ESS

ORDINARY RESOLUTION 4 – DATO' ABD RAHIM BIN JAAFAR (EXECUTIVE CHAIRMAN)

ORDINARY RESOLUTION 5 – TEO SWEE LENG (DEPUTY CHAIRMAN)

ORDINARY RESOLUTION 6 – TEO SWEET PHIN (MANAGING DIRECTOR)

ORDINARY RESOLUTION 7 – DATIN NG FONG SHIANG (EXECUTIVE DIRECTOR)

"THAT, subject to the passing of Ordinary Resolution 3 and the approvals of the relevant authorities and/or parties for the Proposed ESS having been obtained, approval be and is hereby given to the Board to authorise the ESS Committee, at any time and from time to time throughout the duration of the Proposed ESS, to offer and grant to the above-mentioned directors of PTT, Share Options and such number of Shares in the Company which will be vested in him/her at a specified future date and to allot and issue and/or deliver such number of options, Shares and/or the equivalent cash value or combinations thereof comprised in the Proposed ESS, **PROVIDED THAT** -

- (i) the aggregate number of PTT Shares which may be made available under the Proposed ESS shall not in aggregate exceed 15% of the total number of issued PTT Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed ESS;
- (ii) the allocation to him/her, who either singly or collectively, through person(s) connected to him/her, holds 20% or more of the total number of issued PTT Shares (excluding treasury shares, if any), must not exceed 10% of the total number of PTT Shares to be made available under the Proposed ESS;
- (iii) he/she must not participate in the deliberation or discussion of his/her own allocation or allocations to person(s) connected to him/her; and
- (iv) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

By Order of the Board
PTT SYNERGY GROUP BERHAD

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0776899)
CHEW KIT YEE (SSM PC NO. 202208000376) (MAICSA 7067474)

Company Secretaries
Kuala Lumpur
30 November 2023

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 8 December 2023 shall be eligible to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead at the EGM.
2. A member entitled to attend and vote at the EGM may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same EGM, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to attend, participate, speak and vote at the EGM.

3. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the authorised common seal or under the hand of an officer or attorney duly authorised.
4. 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 ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, 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. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Registered Office of the Company 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 EGM or any adjournment thereof. The resolutions set out in the notice of EGM are to be voted by poll.
6. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the EGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-

- (i) the constitution of the quorum at such meeting;
- (ii) the validity of anything he did as chairman of such meeting;
- (iii) the validity of a poll demanded by him at such meeting; or
- (iv) the validity of the vote exercised by him at such meeting.

Explanatory Notes

Pursuant to Section 85 of the Act read together with Clause 50 of the Company's Constitution, the existing shareholders of the Company have a statutory pre-emptive right to be offered any new shares which rank equally to existing shares issued by the Company. By you voting in favour of the proposed Ordinary Resolutions 2 and 3, you will be waiving your statutory pre-emptive right and the proposed Ordinary Resolutions 2 and/or 3, if passed, will exclude your statutory pre-emptive right to be offered any new shares to be allotted and issued by the Company pursuant to the Proposed Private Placement and/or Proposed ESS, which will result in a dilution to your shareholding in the Company.

The details of the Proposals are set out in the Circular.