



**Efficient**<sup>®</sup>  
A Name You Can Trust

## **EFFICIENT E-SOLUTIONS BERHAD**

(Registration No.: 200301030059 (632479-H))  
(Incorporated in Malaysia)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of Efficient E-Solutions Berhad ("Efficient" or the "Company") will be held at Auditorium, Efficient Building, No. 3 Jalan Astaka U8/82, Taman Perindustrian Bukit Jelutong, Seksyen U8 Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 22 February 2024 at 10:00 a.m. or at 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 OF 4,200,000 ORDINARY SHARES IN REGALIA RECORDS MANAGEMENT SDN BHD ("REGALIA") ("REGALIA SHARE(S)"), REPRESENTING THE REMAINING 70% EQUITY INTEREST IN REGALIA NOT ALREADY HELD BY EFFICIENT FROM SPEKTRUM SEJAHTERA SDN BHD ("SPEKTRUM SEJAHTERA") FOR A PURCHASE CONSIDERATION OF RM52,500,000 TO BE SATISFIED VIA A COMBINATION OF RM18,500,000 IN CASH AND RM34,000,000 VIA THE ISSUANCE OF 170,000,000 NEW ORDINARY SHARES IN EFFICIENT SHARES ("EFFICIENT SHARE(S)" OR "SHARE(S)") AT AN ISSUE PRICE OF RM0.20 PER EFFICIENT SHARE ("PROPOSED REGALIA ACQUISITION")**

"**THAT**, subject to the passing of Ordinary Resolution 2 and all applicable laws and regulations, and the approvals of all relevant authorities in respect of the listing and quotation for 170,000,000 new Efficient Shares on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), and/ or parties being obtained, approval be and is hereby given to the Company to acquire 4,200,000 ordinary shares of Regalia, representing the remaining 70% equity interest in Regalia from Spektrum Sejahtera for a purchase consideration of RM52,500,000 to be satisfied via a combination of RM18,500,000 in cash and RM34,000,000 via the issuance and allotment of 170,000,000 new Efficient Shares to Spektrum Sejahtera at an issue price of RM0.20 per Share, in accordance with the terms and conditions as stipulated in the conditional share sale agreement dated 26 June 2023 entered into between the Company and Spektrum Sejahtera pursuant to the Proposed Regalia Acquisition.

**THAT** such new Efficient Shares, upon allotment and issuance, rank equally in all respects with the existing Efficient Shares, save and except that new Efficient Shares will not be entitled to any dividends, rights, allotment and/ or other forms of distributions where the entitlement date of such dividends, rights, allotments and/ or any other forms of distribution precedes the date of allotment and issuance of new Efficient Shares.

**AND THAT** the Board of Directors of Efficient ("**Board**") be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Regalia Acquisition 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 acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the aforesaid Proposed Regalia Acquisition."

#### **ORDINARY RESOLUTION 2**

**PROPOSED PRIVATE PLACEMENT WHICH INVOLVES THE ISSUANCE OF UP TO 70,913,010 NEW EFFICIENT SHARES ("PLACEMENT SHARE(S)") REPRESENTING APPROXIMATELY 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF EFFICIENT TO THIRD PARTY INVESTOR(S) TO BE IDENTIFIED LATER ("PROPOSED PRIVATE PLACEMENT")**

"**THAT**, subject to the passing of Ordinary Resolution 1 and all approvals being obtained from the relevant authorities and/ or parties, approval be and is hereby given to the Board to issue and allot up to 70,913,010 Placement Shares representing approximately 10% of the total number of issued shares of Efficient to third-party investor(s), where such investor(s) qualify under Schedules 6 and 7 of the Capital Market and Services Act 2007.

**THAT** approval be and is hereby given to the Board to determine the issue price for the Placement Shares at a later date based on not more than 10% discount to the five-day volume weighted average market price of the Efficient Shares immediately preceding the price-fixing date.

**THAT** the Placement Shares will, upon allotment and issuance, rank equally and carry the same rights with the existing Efficient Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares.

**THAT** the Board be and are hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Company's circular to shareholders dated 7 February 2024 and the Board be and is hereby authorised with full power to vary in the manner and/ or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/ or expedient, subject (where required) to the approval of the relevant authorities and the requirements under law and the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**") and in the best interest of the Company.

**THAT** the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/ or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary in the best interest of the Company and to take such steps as they may deem appropriate, necessary and/ or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.

**AND THAT** under section 85(1) of the Companies Act 2016, where the 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 ("**pre-emptive rights**"). Accordingly, should this resolution for the allotment and issuance of the Placement Shares be passed by shareholders of the Company, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their pre-emptive rights in respect of the new Placement Shares to be allotted and issued by the Company pursuant to the Proposed Private Placement AND the Board is exempted from the obligation to offer such new shares first to the existing shareholders of the Company, provided however that if following the passing of this resolution and this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect."

#### **By Order of the Board**

**Tan Kean Wai** (MAICSA 7056310) (SSM PC No. 202008000801)  
Company Secretary

Selangor Darul Ehsan  
7 February 2024

#### **Notes:-**

1. Only members registered in the Record of Depositors as at 15 February 2024 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/ her behalf.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote on his behalf.
3. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualifications of the proxy.
4. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
5. Where a member is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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 authorized nominee may appoint in respect of each omnibus account it holds.
6. If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorised. The corporation may by its resolution of its Board or a certificate of authorization by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
7. 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 shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand, or join in demanding a poll on behalf of the appointor. **Faxed and photocopied copies of the duly executed Form of Proxy are not acceptable.**