

# KUCHAI DEVELOPMENT BERHAD

(Registration No. 196701000629 (7573-V))  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("**EGM**") of Kuchai Development Berhad ("**KDB**" or the "**Company**") will be held at Lekir Hall, Ramada Meridin Johor Bahru, No. 5, Jalan Legoland, Bandar Medini Iskandar Malaysia, 79250 Iskandar Puteri, Johor, Malaysia on Tuesday, 7 May 2024 at 1.30 p.m. or at any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

### SPECIAL RESOLUTION 1

**PROPOSED DISPOSAL OF SUBSTANTIALLY ALL THE ASSETS AND LIABILITIES IN KDB TO SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD ("**SG BAGAN**") AT A DISPOSAL CONSIDERATION OF UP TO RM275,470,203, TO BE SATISFIED ENTIRELY VIA THE ISSUANCE OF UP TO 27,519,500 NEW ORDINARY SHARES IN SG BAGAN ("**SG BAGAN SHARE(S)**") AT AN ISSUE PRICE OF RM10.01 PER SG BAGAN SHARE ("**PROPOSED DISPOSAL**")**

"**THAT** subject to the conditions precedent stipulated under the conditional master sale and purchase agreement dated 29 December 2023 entered into between KDB and Sg Bagan in respect of the Proposed Disposal (as amended and varied by a supplemental agreement dated 28 February 2024 and a supplemental letter dated 18 March 2024 entered into between KDB and Sg Bagan) ("**SPA**") being fulfilled, obtained, satisfied or waived, and the passing of Special Resolution 2 below, approval be and is hereby given to the Company for the disposal of the assets and liabilities in KDB as set out in the SPA (which constitutes substantially all the assets and liabilities in KDB) to Sg Bagan at a disposal consideration of up to RM275,470,203 to be satisfied entirely via the issuance of up to 27,519,500 new Sg Bagan Shares ("**Consideration Shares**") at an issue price of RM10.01 per Sg Bagan Share, in accordance with the terms of the SPA;

**AND THAT** the Board of Directors of the Company ("**Board**") be and is 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 agreements (including without limitations, the affixation of the Company's Common Seal in accordance with the Company's Constitution) as may be necessary to give effect and complete the Proposed Disposal with full powers to assent to any condition, modification, variation and/or amendment (including but not limited to any exclusion of assets and/or liabilities or any refund or surrender for cancellation of Consideration Shares) in any manner as may be required or imposed by the relevant authorities and/or parties and/or as the Board may deem necessary or expedient in the best interest of the Company."

### SPECIAL RESOLUTION 2

**PROPOSED DISTRIBUTION OF UP TO 27,519,500 SG BAGAN SHARES HELD BY KDB ARISING FROM THE PROPOSED DISPOSAL TO ITS ENTITLED SHAREHOLDERS BY WAY OF A PROPOSED CAPITAL REDUCTION AND REPAYMENT AND PROPOSED DIVIDEND-IN-SPECIE AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("**PROPOSED DISTRIBUTION**")**

"**THAT** subject to the passing of Special Resolution 1 above, the confirmation of the High Court of Malaya pursuant to Section 116 of the Companies Act, 2016 and, if required, the approvals of any other relevant authorities or parties being obtained, approval be and is hereby given to the Company to reduce the issued share capital of KDB from RM63,669,533 to RM669,533 and that the credits arising from the proposed capital reduction and repayment of RM63,000,000 will be transferred to the retained earnings of KDB;

**THAT** subject to and conditional upon the approvals of all relevant authorities or parties being obtained (if required), approval be and is hereby given to the Board to distribute the Consideration Shares received from the Proposed Disposal to the entitled shareholders of KDB whose names appear in the Record of Depositors of KDB on an entitlement date to be determined and announced later by the Board ("**Entitlement Date**") by way of proposed dividend-in-specie;

**THAT** any fractional entitlements that may arise under the Proposed Distribution shall be disregarded and dealt with in such manner or terms as the Board shall in its absolute discretion deems fit and expedient, and in the best interest of the Company;

**THAT** the Board be and is hereby empowered and authorised with full powers to determine the number, percentage, and manner of distribution of such Consideration Shares which are subject to the Proposed Distribution and that the Proposed Distribution may be implemented in one or more than one tranches in such manner and upon such terms as the Board shall in its absolute discretion deems fit and expedient, and in the best interest of the Company;

**THAT** the Board be and is hereby empowered and authorised with full powers to determine the Entitlement Date referred to in this Special Resolution 2;

**AND THAT** the Board be and is 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 agreements (including without limitations, the affixation of the Company's Common Seal in accordance with the Company's Constitution) as may be necessary to give effect and complete the Proposed Distribution with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities and/or parties and/or as the Board may deem necessary or expedient in the best interest of the Company."

By order of the Board  
KUCHAI DEVELOPMENT BERHAD

TAI YIT CHAN (SSM PC No.: 202008001023) (MAICSA 7009143)  
SANTHI A/P SAMINATHAN (SSM PC No.: 201908002933) (MAICSA 7069709)  
Company Secretaries

Johor Bahru  
15 April 2024

#### Notes:

- A member of the Company who is entitled to attend, participate, speak and vote at a general meeting of the Company is entitled to appoint not more than 2 proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the proxy shall have the same rights as the member.
- Where a member appoints more than 1 proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- Where a member 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 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this EGM must submit instrument appointing a proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if such appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
- The instrument appointing a proxy must be made in a hard copy form or by electronic means, not less than 24 hours before the time appointed for holding the EGM, as follows:-
  - In hardcopy form  
The original instrument appointing a proxy ("**Proxy Form**") must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
  - By electronic means  
The Proxy Form can also be lodged electronically with the Share Registrar of the Company through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com).
- Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly. If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.
- If you have submitted your Proxy Form and subsequently decided to appoint another person or you wish to attend the EGM, please write to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the appointment of proxy not later than **Monday, 6 May 2024 at 1.30 p.m.**, being 24 hours before the EGM.
- Last date and time for lodging the Proxy Form is **Monday, 6 May 2024 at 1.30 p.m.**
- In respect of deposited securities, only members whose names appear on the Record of Depositors on Monday, 29 April 2024 (General Meeting Record of Depositors) shall be eligible to attend, participate, speak and vote at the meeting or appoint proxy(ies) to attend, participate, speak and/or vote on his/her behalf at the EGM.

#### PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.