



V.S. INDUSTRY BERHAD
Company Reg No.: 198201008437 (88160-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of V.S. Industry Berhad (“VSIB” or the “Company”) will be held at Kingfisher 1, Fraser Place Puteri Harbour, Residensi & Hotel Marina, Persiaran Tanjung, Pengkalan Puteri, 79000 Iskandar Puteri, Johor Darul Takzim on Monday, 19 August 2024 at 10:30 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolution with or without modifications:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 395,670,739 FREE NEW WARRANTS C IN VSIB (“WARRANTS C”) ON THE BASIS OF 1 WARRANT C FOR EVERY 10 EXISTING ORDINARY SHARES IN VSIB (“VSIB SHARES” OR “SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE OF WARRANTS C”)

“THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board of Directors of VSIB (“Board”) to issue up to 395,670,739 Warrants C on the basis of 1 Warrant C for every 10 existing VSIB Shares held by the shareholders whose names appear in the Record of Depositors of the Company at the close of business on the Entitlement Date in accordance with the provisions in the deed poll to be executed by the Company constituting the Warrants C (“Deed Poll”);

THAT the Board be and is hereby authorised to allot and issue new VSIB Shares arising from the exercise of the Warrants C by the holders of the Warrants C of their rights in accordance with the provisions of the Deed Poll and such new VSIB Shares shall, upon allotment and issuance, carry the same rights in all respects with the existing VSIB Shares, save and except that the new VSIB Shares to be issued arising from the exercise of the Warrants C will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders, the entitlement date of which is prior to the date of allotment and issuance of the new VSIB Shares;

THAT the fractional entitlement arising from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company;

THAT approval be and is hereby given to the Board to issue additional Warrants C as a consequence of any adjustments in accordance with the provisions of the Deed Poll and to allot and issue further new VSIB Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants C and such new VSIB Shares shall, upon allotment and issuance, carry the same rights in all respects with the existing VSIB Shares, save and except that the new VSIB Shares to be issued arising from the exercise of the additional Warrants C will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders, the entitlement date of which is prior to the date of allotment and issuance of the new VSIB Shares;

THAT the proceeds arising from the exercise of the Warrants C, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 1 August 2024 in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants C as may be required or permitted to be revised pursuant to the provisions of the Deed Poll with full power to implement and give effects to the terms and conditions of the Deed Poll, and to do all acts, deeds and things as they may deem fit and/or expedient in order to implement, finalise and give effect to the Deed Poll;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

By order of the Board

TAI YIT CHAN (MAICSA 7009143) (SSM PC NO. 202008001023)
SANTHI A/P SAMINATHAN (MAICSA 7069709) (SSM PC NO. 201908002933)
CHIAM MEI LING (MIA 12128) (SSM PC NO. 202308000591)
Company Secretaries

Johor Bahru
1 August 2024

Notes:

1. Vote by way of poll

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the resolution set out in this Notice shall be put to vote by way of poll.

2. Proxy Form

- A member including authorised nominee of the Company entitled to attend, participate, speak and vote at the above meeting is entitled to appoint not more than 2 proxies to attend, participate, speak and vote in his/her stead at the meeting. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- 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. A proxy appointed to attend, participate, speak and vote at a meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the meeting.
- Where a member 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
- The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the Proxy Form, duly completed must be deposited at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

In the case of electronic appointment, the Proxy Form must be deposited via TIH Online at <https://tihh.online>. All Proxy Form submitted must be received by the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.

In the event the member(s) duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).

However, a member is not precluded from attending, participating, speaking and voting in the meeting in person after lodging the instrument of proxy. Such attendance shall automatically revoke the authority granted to the proxy.

- A member is permitted to give the Company notice of revocation of a person’s authority to act as proxy not less than 48 hours before the time appointed for holding the meeting. The notice of revocation must be in writing and be deposited at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or email to is.enquiry@my.tricorglobal.com.
- Only members registered in the Record of Depositors as at 12 August 2024 shall be eligible to attend, participate, speak and vote in the meeting or appoint a proxy to attend, participate, speak and vote on his/her behalf.
- Please bring along the ORIGINAL of the following documents (whichever applicable) for verification purposes at the registration counter:
 - Identity Card (NRIC for Malaysian); or
 - Police report (for loss of NRIC for Malaysian); or
 - Passport (for Foreigner).

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 representatives 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.