



PARAGON UNION BERHAD

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Registration No. 199401000779 (286457-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Paragon Union Berhad (“PUB” or the “Company”), which will be held as a virtual meeting at the Broadcast Venue at Board Room, Lot 14, Jalan CJ 1/1, Kawasan Perindustrian Cheras Jaya, Batu 11, 43200 Cheras, Selangor Darul Ehsan (“Broadcast Venue”), through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities at <https://paragon-egm.digerati.com.my> (Domain registration number D1A119533) provided by Digerati Technologies Sdn Bhd in Malaysia on Wednesday, 30 October 2024 at 3:30 p.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification the resolution as set out in this notice.

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF 51% EQUITY INTEREST IN METAHUB INDUSTRIES SDN BHD BY PARAGON METAL SDN BHD, A WHOLLY OWNED SUBSIDIARY OF PUB, FOR A PURCHASE CONSIDERATION OF RM51.00 MILLION, TO BE SATISFIED WHOLLY VIA THE ISSUANCE OF 17,288,136 NEW ORDINARY SHARES IN PUB (“PROPOSED ACQUISITION”)

“**THAT**, subject to the approvals from all relevant authorities and/ or parties being obtained in respect of the Proposed Acquisition, approval be and is hereby given for Paragon Metal Sdn Bhd (“PMSB”) to acquire Metahub Industries Sdn Bhd at the purchase consideration of RM 51.00 million to be satisfied wholly via the issuance of 17,288,136 new ordinary shares in PUB (“**Consideration Shares**”) at the issue price of RM2.95 per Consideration Share upon the terms and subject to the conditions set out in the conditional share sale and purchase agreement dated 27 May 2024 entered into by PMSB with Incredible Ark Sdn Bhd and Ung Yoke Hong (“**Vendors**”) (“**SPA**”).

THAT the Consideration Shares, shall upon issuance and allotment to the Vendors or their sole nominee, rank equally in all respects with the existing ordinary shares in PUB, save and except that the holder of the Consideration Shares will not be entitled to any dividends, rights, allotments and/ or other forms of distributions where the entitlement of such dividends, rights, allotments and/ or any other forms of distribution precedes the date of issuance and allotment of the Consideration Shares.

THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

AND THAT the Board of Directors of PUB (save for Koon Hoi Chun) be and is hereby authorised and empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and to give full effect to the Proposed Acquisition with full power to deal with all matters incidental, ancillary to and/ or relating thereto and take all such steps and to execute and deliver and/ or caused to be executed and delivered all the necessary documents, including the SPA, corporate guarantee and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/ or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required and to deal with all matters relating thereto and to take 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 Proposed Acquisition.”

By Order of the Board

TAN TONG LANG (MAICSA 7045482) (SSM PC NO. 202208000250)
LIM WEN THENG (MAICSA 7073397) (SSM PC NO. 202308000441)
Company Secretaries

Kuala Lumpur
15 October 2024

Notes:-

1. Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at this EGM using RPV Facilities provided by Digerati Technologies Sdn. Bhd. in Malaysia via its portal website at <https://paragon-egm.digerati.com.my>.
2. A member entitled to participate and vote at the meeting is entitled to appoint up to two (2) proxies to participate and vote remotely in his stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of a Company shall have the same rights as the member to speak at the meeting.
3. 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.
4. If the member is a corporation, the Proxy Form must be executed under its seal or signed by an officer or attorney so authorised.
5. The instrument appointing a proxy must be deposited at the office of Share Registrar of the Company, situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 October 2024 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend and/ or vote on his(her) behalf.