



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 Courtyard, Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 20 July 2023 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:-

ORDINARY RESOLUTION

PROPOSED ACQUISITION BY PTT OF THE ENTIRE EQUITY INTEREST IN PEMBINAAN TETAP TEGUH SDN BHD (“PTTSB”) FOR A TOTAL CONSIDERATION OF RM152,000,000 TO BE SATISFIED BY WAYS OF CASH CONSIDERATION OF RM62,000,000 AND ISSUANCE OF 81,081,081 NEW ORDINARY SHARES IN PTT (“PTT SHARE(S)”) AT AN ISSUE PRICE OF RM1.11 EACH (“PROPOSED ACQUISITION”)

“THAT, subject to the approvals of all relevant regulatory authorities and/or third parties being obtained (where required), and the conditions precedent in the conditional share sale agreement dated 30 March 2023 and as amended by a supplemental letter agreement dated 12 May 2023 entered into between PTT (as purchaser) and Faddly bin Nordin (“Faddly”), Teo Swee Leng (“TSL”) and Teo Swee Phin (“TSP”) (Faddly, TSL and TSP shall be collectively referred to as the “Vendors”), in relation to the Proposed Acquisition (“SSA”) being obtained/fulfilled or waived (as the case may be), approval be and is hereby given to the Company to acquire 25,000,000 ordinary shares in PTTSB, representing the entire equity interest in PTTSB for a total purchase consideration of RM152,000,000.00 to be satisfied by ways of cash consideration of RM62,000,000.00 and issuance of 81,081,081 new PTT Shares (“Consideration Shares”) at an issue price of RM1.11 each, in accordance with the terms and conditions as stipulated in the SSA;

THAT pursuant to the terms of the SSA, approval be and is hereby given to the Board of Directors of PTT (“Board”) to allot and issue the Consideration Shares to the Vendors for the purpose of satisfying part of the purchase consideration for the Proposed Acquisition, in accordance with the terms and conditions of the SSA;

THAT the Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the existing PTT Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or any other distributions, the entitlement date of which is prior to or on the date of allotment of the Consideration Shares;

THAT under section 85(1) of the Companies Act 2016 (“the Act”) read together with Clause 50 of the Constitution of the Company, it could possibly be construed that all new shares or other convertible securities in the Company shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (“pre-emptive rights”) and accordingly, should this resolution for the allotment and issuance of the Consideration 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 Consideration Shares to be allotted and issued by the Company pursuant to the Proposed Acquisition, provided however that if following the passing of this resolution, 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”;

AND THAT, the Board (save for Dato’ Abd Rahim bin Jaafar (“Dato’ Rahim”), TSL and TSP, being the interested directors) be and is hereby empowered and authorised to do all acts, deeds and things (including all applications and submissions to the relevant regulatory authorities and bodies) and take all such decisions as they may in their absolute discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company and to take all such steps and to execute, sign, deliver and cause to be delivered on behalf of the Company the SSA and all such agreements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations, guarantees, documents and/or arrangements, with any party or parties, to deliver or cause to be delivered all such documents and to do all such acts and matters (including without limitations, the affixation of the Company’s Common Seal in accordance with the Company’s Constitution) as they may consider necessary or expedient in order to implement, finalise, give full effect to and complete the Proposed Acquisition under the terms and conditions of the SSA with full powers to negotiate, approve, agree and/or assent to any condition, modification, variation and/or amendment thereto in any manner as the Board (save for Dato’ Rahim, TSL and TSP, being the interested directors) may deem fit and/or may be required or imposed by the relevant authorities including to enter into any supplemental agreement(s) in connection with the Proposed Acquisition, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner or as the Board (save for Dato’ Rahim, TSL and TSP, being the interested directors) may deem necessary or expedient in the best interest of the Company.”

* Please refer to Explanatory Note below.

By Order of the Board

PTT SYNERGY GROUP BERHAD

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)

CHEW KIT YEE (SSM PC NO. 202208000376) (MAICSA 7067474)

Company Secretaries

Kuala Lumpur

30 June 2023

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 13 July 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.
- 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.
- 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 corporation’s common seal or under the hand of an officer or attorney duly authorised.
- 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.
- 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 resolution set out in this notice of EGM is to be voted by poll.

Explanatory Note

Section 85(1) of the Act provides that:-

“Subject to the constitution, where a 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 which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”

Article 50 of the Constitution states that:-

“50. Subject to any direction to the contrary that may be given by the Company in a general meeting, all new shares or other convertible securities for the time being unissued and not allotted and any new shares or securities from time to time to be created shall before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, shall be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors be conveniently offered under this Constitution.”

Section 85(1) of the Act, when read together with Article 50 of the Constitution, may be construed to mean that all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (“**Pre-emptive Rights**”).

Accordingly, in conjunction with the Proposed Acquisition, we wish to seek the non-interested shareholders’ approval for an express waiver of their Pre-emptive Rights in respect of the Consideration Shares. Such waiver has been incorporated as part of the ordinary resolution pertaining to the Proposed Acquisition. Should the resolution for the Proposed Acquisition be approved by the non-interested shareholders, such approval shall have the effect of the non-interested shareholders having agreed to irrevocably waive their Pre-emptive Rights in respect of the Consideration Shares to be allotted and issued by the Company pursuant to the Proposed Acquisition, which will result in dilution to their shareholding percentage in the Company.