



BINA PURI HOLDINGS BHD
(Registration No.: 199001015515 (207184-X))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Bina Puri Holdings Bhd (“**Bina Puri**” or the “**Company**”) will be conducted on a fully virtual basis and entirely via Remote Participation and Electronic Voting via online meeting platform at TIH Online website at <https://tjih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd; broadcast live from Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Monday, 5 December 2022 at 12.30 p.m. or immediately after the conclusion or adjournment (as the case may be) of the 31st Annual General Meeting of the Company which will be held at the same venue and on the same day via live streaming broadcast from the same broadcast venue on the same day at 11.00 a.m., whichever is later, or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass the following resolutions, with or without modifications:

ORDINARY RESOLUTION I

PROPOSED PRIVATE PLACEMENT OF UP TO 479,293,900 NEW ORDINARY SHARES IN BINA PURI (“BINA PURI SHARE(S) OR SHARE(S)”) (“PLACEMENT SHARE(S)”), REPRESENTING UP TO 30% OF THE EXISTING NUMBER OF ISSUED BINA PURI SHARES, TO INDEPENDENT INVESTOR(S) TO BE IDENTIFIED (“PROPOSED PRIVATE PLACEMENT”)

“**THAT** subject to and conditional upon the approvals of all relevant authorities and persons (if any), approval be and is hereby given to the Company to allot and issue by way of private placement of up to 479,293,900 Placement Shares, representing approximately up to 30% of its total number of issued ordinary shares, to independent investor(s) to be identified, at an issue price for each tranche to be determined and fixed by the Board of Directors (“**Directors**”), which shall be determined later after all the relevant approvals have been obtained. In any event, the issue price shall not be at a discount of more than 20% from the 5-day volume weighted average market price of the Bina Puri Shares (“**5D-VWAMP**”) up to and including the last trading day immediately preceding the price fixing date;

THAT the Placement Shares shall upon allotment and issuance, rank equally in all respects with the existing Bina Puri 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 proceeds from the Proposed Private Placement will be utilised for such purposes as set out in Section 2.5 of the Circular dated 17 November 2022 (“**Circular**”) and the Directors be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Directors may deem fit, necessary or expedient, subject to (where applicable) the approval of the relevant authorities;

THAT the Directors of the Company be and are hereby authorised to do all such 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 that are necessary to give full effect to the Proposed Private Placement with full powers to assent to any conditions, modifications, variations and/or amendments deemed necessary or expedient in the best interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions they consider necessary or as may be required to implement, finalise, give full effect to and complete the Proposed Private Placement;

THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue to be in full force and effect until the Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement;

AND THAT the approval by the shareholders of the Company in relation to the Proposed Private Placement constitutes a waiver of any statutory pre-emptive rights accorded to the shareholders of the Company by virtue of Section 85 of the Companies Act, 2016 and Clause 55 of the Constitution.”

ORDINARY RESOLUTION II

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,656,944,633 NEW BINA PURI SHARES (“RIGHTS SHARES”) TOGETHER WITH UP TO 331,388,927 FREE DETACHABLE WARRANTS (“WARRANTS B”) ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 3 EXISTING BINA PURI SHARES HELD TOGETHER WITH 1 WARRANT B FOR EVERY 5 RIGHTS SHARE SUBSCRIBED ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)

“**THAT** subject further to all the approvals from relevant authorities being obtained where necessary, approval be and is hereby given for Bina Puri to undertake the Proposed Rights Issue with Warrants as follows:

- (i) to allot and issue by way of renounceable rights issue of up to 1,656,944,633 Rights Shares together with up to 331,388,927 free Warrants on the basis of 2 Rights Share for every 3 Bina Puri Shares held on the Entitlement Date together with 1 Warrant B based on the salient terms of which are set out in Section 2.2.3 of the Circular and upon the terms and conditions of the deed poll to be executed by Bina Puri (“**Deed Poll B**”), for every 5 Rights Share subscribed by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date;
- (ii) to allot and issue up to 331,388,927 new Bina Puri Shares arising from the exercise of Warrants B during the tenure of the Warrants B; and to allot and issue such further new Bina Puri Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants A (as defined below) and such adjustments in accordance with the provisions of the Deed Poll B; and
- (iii) to allot and issue such number of additional Warrants A as may be required or permitted to be issued as a result of any adjustment under the provisions of the Deed Poll A (“**Additional Warrants A**”) and to adjust from time to time the exercise price of the Warrants A as a consequence of the adjustments under the Deed Poll A and/or to affect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (if required);

THAT any Rights Shares which are not taken up or validly taken up shall be made available for excess applications to the entitled shareholders and/ or their renouncee(s) who have applied for the excess Rights Shares, and are intended to be allocated on a fair and equitable basis;

THAT the final issue price of the Rights Shares and the exercise price of the Warrants B shall be at a relevant discount and/or premium to the market price of Bina Puri Shares which is deemed attractive to shareholders based on the historical trading price of Bina Puri Shares, the 5D-VWAMP of Bina Puri Shares and/or the theoretical ex-rights price of Bina Puri Shares prior to the price fixing date to be determined;

THAT the Directors be and are hereby authorised to allocate the excess Rights Shares in a fair and equitable manner on a basis to be determined by the Directors in their absolute discretion;

THAT the Directors be and are hereby authorised to deal with all or any of the fractional entitlement of the Rights Shares and Warrants B arising from the Proposed Rights Issue with Warrants, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner as the Directors may in their absolute discretion deem fit and in the best interest of the Company;

THAT all the Rights Shares and the new Bina Puri Shares to be issued pursuant to the exercise of the Warrants B (including Additional Warrants A and additional ESIS Options as may be required or permitted to be issued as a result of any adjustment under the provisions of the by-laws (“**Additional ESIS Options**”), if any), shall upon issue and allotment, rank equally in all respects with the then existing Bina Puri Shares except for any entitlements, the entitlement date of which is before the date of allotment of the Rights Shares and the new Bina Puri Shares to be issued pursuant to the exercise of the Warrants B (including Additional Warrants A and Additional ESIS Options, if any) (as the case may be);

THAT the proceeds from the Proposed Rights Issue with Warrants will be utilised for such purposes as set out in Section 2.5 of the Circular and the Directors be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Directors may deem fit, necessary or expedient, subject to (where applicable) the approval of the relevant authorities;

THAT the Directors be and are hereby authorised to enter into and execute the Deed Poll B constituting the Warrants B and to do all acts, deeds and things as they may deem fit and expedient in order to implement, finalise and give effect to the Deed Poll B;

THAT the Directors be and are hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authority/authorities to give effect to the Proposed Rights Issue with Warrants, and to take all such steps as they may deem necessary or expedient in the best interest of the Company to implement, finalise and give full effect to the Proposed Rights Issue with Warrants;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue to be in full force and effect until the Rights Shares and the new Bina Puri Shares arising from the exercise of the Warrants B (including Additional Warrants A and Additional ESIS Options, if any) during the tenure of the Warrants B to be issued pursuant to or in connection with the Proposed Rights Issue with Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants”.

BY ORDER OF THE BOARD

NIP CHEE SIEN (SSM PC No. 202008003954) (MAICSA 7066996)
TAN KOK AUN (SSM PC No. 201908003805) (MACS 01564)

Company Secretaries

Kuala Lumpur
17 November 2022

Notes:-

1. A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote instead of him at a general meeting who shall represent all the shares held by such Member, and where a Member holding more than one thousand (1,000) ordinary shares may appoint more than one (1) proxy but not more than two (2) proxy to attend and vote instead of him at the same meeting who shall represent all the shares held by such Member.
2. Where the Member of the Company appoints more than one (1) proxy but not more than two (2), the Member shall specify the proportion of his shareholdings to be represented by each proxy.
3. A proxy need not be a member of the Company.
4. Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
5. The instrument appointing a proxy shall be in writing under the hand of appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Share Registrar’s office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
7. Only members whose names appear in the Record of Depositors as at 28 November 2022 shall be eligible to attend the Extraordinary General Meeting or appointed proxy(ies) to attend and vote on his behalf.
8. All the resolutions set out in this Notice of Extraordinary General Meeting shall be put to vote by poll.