



AVILLION

BERHAD

(Registration No. 199201013018 (244521-A))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Avillion Berhad (“**Avillion**” or “**Company**”) will be held at Commodore 1, Admiral Marina & Leisure Club, Batu 5½, Jalan Pantai, 71050 Port Dickson, Negeri Sembilan Darul Khusus, Malaysia on Wednesday, 18 December 2019 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 20% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED PLACEMENT”)

“**THAT** subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue up to 188,881,350 new ordinary shares of the Company (“**Placement Shares**”), representing up to 20% of the total number of issued ordinary shares in the Company (“**Shares**”), to independent third party investors to be identified later;

THAT approval is given to the Board to determine the issue price of the Placement Shares for each tranche of the Proposed Placement at later date(s) provided that the said issue price is at discount of not more than 10% to the five (5)-day volume weighted average market price (“**VWAP**”) of the Shares immediately preceding the price-fixing date;

THAT such Placement Shares shall, upon issuance and allotment, rank equally in all respects with the then existing Shares, save and except that the Placement Shares will not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid prior to the date of allotment of the Placement Shares;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the Proposed Placement for such purposes and in such manner as set out in Section 2.1.6 of the Circular to shareholders of the Company dated 3 December 2019 (“**Circular**”), and the Board be authorised with full powers to vary the manner and/or purpose of the use 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) and in the best interest of the Company;

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 arrangements (including without limitations, the affixing of the Company’s common seal) as may be necessary or expedient in order to implement, finalise, give effect and complete the Proposed Placement and 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 or as the Board may deem necessary or expedient in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF UP TO 566,644,050 FREE WARRANTS (“WARRANTS”) ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED FREE WARRANTS ISSUE”)

“**THAT** subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to issue up to 566,644,050 Warrants (with an exercise price to be determined at a later date) to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at 5:00 p.m. on a date to be determined by the Board and announced by the Company at a later date, on the basis of one (1) Warrant for every two (2) Shares held, in accordance with the provisions of the deed poll to be executed by the Company constituting the Warrants (“**Deed Poll**”);

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll and 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 or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the aforesaid Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/or the number of the Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

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

THAT the new Shares to be issued and allotted arising from the exercise of the Warrants shall, upon issuance and allotment, rank equally in all respects with the then existing Shares, save and except that they will not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid prior to the date of allotment of such new Shares to be issued arising from the exercise of the Warrants;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 2.2.5 of the Circular, and the Board be authorised with full powers to vary the manner and/or purpose of the use 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) and in the best interest of the Company;

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 arrangements (including without limitations, the affixing of the Company’s common seal) as may be necessary or expedient in order to implement, finalise, give effect and complete the Proposed Free Warrants Issue and 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 or as the Board may deem necessary or expedient in the best interest of the Company.”

By Order of the Board

WONG YOUN KIM (MAICSA 7018778)

Company Secretary

Kuala Lumpur

Date: 3 December 2019

Notes:

1. A member entitled to attend and vote at the EGM of the Company shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the EGM.
2. A member may appoint not more than two (2) proxies to attend the EGM.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy instrument to attend the EGM shall have the same rights as the member to speak and vote at the EGM. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
5. The Proxy Form must be signed by the appointor or by his attorney duly authorised in writing or if the appointor is a corporation, either under seal or under hand of an officer or attorney duly authorised. If no name is inserted in the space for the name of your proxy, the Chairman of the Meeting will act as your proxy.
6. The Proxy Form must be deposited at the Registered Office of the Company at Unit 8E, Level 8, Wisma YPR, No. 1, Lorong Kapar, Off Jalan Syed Putra, 58000 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for holding the EGM or at any adjournment thereof.
7. For the purpose of determining a member who shall be entitled to attend and vote at the EGM, the Company shall be requesting the Record of Depositors as at 12 December 2019. Only a depositor whose name appears in the Record of Depositors as at 12 December 2019 shall be entitled to attend and vote at the EGM as well as for appointment of proxy(ies) to attend and vote in his/her stead.