



**NETX HOLDINGS BERHAD**

Registration No. 200001030834 (533441-W)  
(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of NetX Holdings Berhad (“**NetX**” or the “**Company**”) will be held at Level 4, Menara Lien Hoe, No.8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan and via Remote Participation and Voting Facilities on 9 September 2020 at 10.30 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modification:-

**ORDINARY RESOLUTION 1**

**PROPOSED CONSOLIDATION OF EVERY 25 ORDINARY SHARES IN NETX (“NETX SHARES” OR “SHARES”) INTO 1 NETX SHARE (“PROPOSED SHARE CONSOLIDATION”)**

“**THAT** upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to give effect to the consolidation of every 25 NetX Shares into 1 NetX Share (“**Consolidated Share**”);

**THAT** the Consolidated Shares shall, upon allotment and issuance, rank *pari passu* in all respects with one another **AND THAT** the fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and dealt with by the Board of Directors of the Company (“**Board**”) in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

**AND THAT** the Board be and is hereby authorised with full power to do all such acts, deeds and things and to execute and deliver on behalf of the Company all such documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the above transactions with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities.”

**ORDINARY RESOLUTION 2**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 629,491,596 NEW SHARES (“RIGHTS SHARES”) TOGETHER WITH UP TO 314,745,798 FREE DETACHABLE WARRANTS IN NETX (“WARRANTS C”) ON THE BASIS OF 6 RIGHTS SHARES TOGETHER WITH 3 FREE WARRANTS C FOR EVERY 2 EXISTING SHARES (AFTER THE PROPOSED SHARE CONSOLIDATION) HELD BY THE ENTITLED SHAREHOLDERS OF NETX (“ENTITLED SHAREHOLDERS”) ON AN ENTITLEMENT DATE TO BE DETERMINED (“RIGHTS ENTITLEMENT DATE”) (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)**

“**THAT** subject to the passing of the Ordinary Resolution 1 and the approval of all relevant authorities or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the Rights Shares and Warrants C to be issued hereunder and the new Shares to be issued pursuant to the exercise of the Warrants C, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to undertake the Proposed Rights Issue with Warrants as follows:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 629,491,596 Rights Shares together with up to 314,745,798 Warrants C to the shareholders of NetX (“**Shareholders**”) whose names appear in the Record of Depositors of the Company at the close of business on the Rights Entitlement Date and/or their renounee(s), on the basis of 6 Rights Shares together with 3 free Warrants C for every 2 existing Shares held on the Rights Entitlement Date at an issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to enter into and execute the deed poll constituting the Warrants C (“**Deed Poll C**”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll C (including, without limitation, the affixing of the Company’s company seal, where necessary);
- (iii) to allot and issue the Warrants C in registered form to the Entitled Shareholders (and/or their renounee(s), as the case may be) and Excess Applicants (as defined below), if any, who subscribe for and are allotted Rights Shares, each Warrant C conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board on the Rights Entitlement Date, subject to the provisions for adjustment to the subscription rights attached to the Warrants C in accordance with the provisions of the Deed Poll C;
- (iv) to allot and issue such number of additional Warrants C pursuant to adjustments as provided for under the Deed Poll C (“**Additional Warrants C**”) and to adjust from time to time the exercise price of the Warrants C as a consequence of the adjustments under the provisions of the Deed Poll C and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (where required); and
- (v) to allot and issue such number of new Shares credited as fully paid-up to the holders of Warrants C upon their exercise of the relevant Warrants C to subscribe for new Shares during the tenure of the Warrants C, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants C and such adjustments in accordance with the provisions of the Deed Poll C;

**THAT** the Board be and is hereby authorised to determine and vary if deemed fit, necessary and/or expedient, the issue price of the Rights Shares and the exercise price of the Warrants C to be issued in connection with the Proposed Rights Issue with Warrants;

**THAT** any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons (“**Excess Applicants**”) as the Board shall determine at its absolute discretion;

**THAT** the Rights Shares, Warrants C and the new Shares to be issued pursuant to the exercise of the Warrants C and Additional Warrants C (if any) shall be listed on the ACE Market of Bursa Securities;

**THAT** the proceeds of the Proposed Rights Issue with Warrants shall be utilised for the purposes as set out in Section 4 of the Circular to Shareholders dated 21 August 2020 and the Board be and is hereby authorised with full powers 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 or in the best interests of the Company, subject to the approval of the relevant authorities (where required);

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**THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue with Warrants, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue with Warrants as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue with Warrants in order to implement and give full effect to the Proposed Rights Issue with Warrants;

**THAT** the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank *pari passu* in all respects with the then existing issued Shares, save and except that the holders of such Rights Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment of the Rights Shares;

**THAT** the new Shares to be issued pursuant to the exercise of the Warrants C (including the Additional Warrants C, if any) shall, upon allotment, issuance and full payment of the exercise price of the Warrants C (or the Additional Warrants C, if any), rank *pari passu* in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of such new Shares to be issued pursuant to the exercise of the Warrants C (including the Additional Warrants C, if any);

**THAT** the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares and the Warrants C 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 and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

**AND THAT** this Ordinary Resolution 2 constitutes 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 in full force and effect until all Rights Shares, Warrants C (including Additional Warrants C, if any) and new Shares 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  
**NETX HOLDINGS BERHAD**

**CHONG VOON WAH (SSM PC No. 202008001343) (MAICSA 7055003)**  
**THAI KIAN YAU (SSM PC No. 202008001515) (MIA 36921)**  
Company Secretaries

Kuala Lumpur  
21 August 2020

Notes:-

1. *Only depositors whose names appear in the Record of Depositors as at 2 September 2020 shall be regarded as members and are entitled to attend, speak and vote at the Extraordinary General Meeting.*
2. *A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a maximum of 2 proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company.*
3. *Where a member appoints more than one proxy to attend the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.*

4. *Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or signed by attorney so authorised.*
6. *The Form of Proxy must be deposited at the Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.*
7. *Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.*
8. *Members (individuals only) who are unable or do not wish to be physically present at the EGM will have the option to participate and vote remotely at the EGM via Remote Participation and Voting Facilities. The members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.*