



**SAUDEE**  
Group Berhad

**SAUDEE GROUP BERHAD**  
(Registration No. 200801036832 (838172-P))  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“EGM” or “Meeting”) of Saudee Group Berhad (“Saudee” or the “Company”) will be conducted on a virtual basis from the Broadcast Venue at Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan and online voting using the remote participation and voting platform on Wednesday, 26 October 2022 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 modifications:

### ORDINARY RESOLUTION 1

**PROPOSED PRIVATE PLACEMENT OF UP TO 347,000,000 NEW ORDINARY SHARES IN SAUDEE, REPRESENTING APPROXIMATELY 35% OF THE TOTAL NUMBER OF ISSUED SHARES OF SAUDEE (“PROPOSED PRIVATE PLACEMENT”)**

“THAT subject to the approval of all the relevant authorities and parties (if required) being obtained, approval be and is hereby given to the Board to issue and allot up to 347,000,000 new ordinary shares in the Company (“Saudee Shares” or “Shares”) (“Placement Shares”) by way of private placement to independent third-party investor(s), who qualify under Schedule 6 and Schedule 7 of the Capital Markets and Services Act, 2007 to be identified later, in one or more tranches at an issue price for each tranche to be determined at a later date by the Board (“Price-Fixing Date”) upon such terms and conditions as disclosed in the circular to the shareholders of the Company (“Shareholders”) dated 11 October 2022 (“Circular”).

THAT the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the 5-day volume-weighted average market price of Saudee Shares up to and including the Price-Fixing Date.

THAT the pre-emptive right of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Companies Act 2016 and Paragraph 62 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment of the Placement Shares;

THAT the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities and in the best interest of the Company.

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

THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein and approval is hereby given for the Company to make or grant an agreement, option or offer for the Placement Shares and for such Placement Shares to be allotted and issued after the conclusion of the annual general meeting held next after this approval is given.

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 as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.”

### ORDINARY RESOLUTION 2

**PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME (“SIS”) OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF SAUDEE (EXCLUDING TREASURY SHARES, IF ANY) TO THE ELIGIBLE DIRECTORS AND ELIGIBLE EMPLOYEES OF SAUDEE AND ITS SUBSIDIARIES (“GROUP”) (“PROPOSED SIS”)**

“THAT subject to the approvals of all relevant regulatory authorities or parties having been obtained, approval be and is hereby given to the Board to:

- (i) establish, implement and administer the Proposed SIS for the benefit of eligible directors and eligible employees of the Group, excluding the subsidiaries which are dormant in accordance with the by-laws governing the SIS (“By-laws”), a draft of which is set out in Appendix II of the Circular, and to give full effect to the SIS with full powers to assent to any conditions, variations, modifications and/or amendments as may be deemed fit or expedient and/or imposed or required by the relevant regulatory authorities or as may be deemed fit or necessary by the Board at its discretion;
- (ii) make the necessary applications to Bursa Malaysia Securities Berhad (“Bursa Securities”) and do all the things necessary at the appropriate time or times for the listing and quotation of the new Shares which may from time to time be allotted and issued pursuant to the Proposed SIS;
- (iii) allot and issue and/or procure from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the SIS Options under the Proposed SIS provided that the aggregate number of new Shares to be offered under the Proposed SIS shall not exceed in aggregate of 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time during the duration of the SIS;
- (iv) add, delete, modify and/or amend all or any part of the terms and conditions as set out in the By-laws governing the Proposed SIS from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board or any committee of the Proposed SIS established or appointed by it provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-laws relating to modifications and/or amendments and to do all such acts, deeds and things and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to such modifications and/or amendments of the SIS;
- (v) extend the duration of the SIS, provided always that such extension of the SIS made pursuant to the By-laws shall not in aggregate exceed a duration of 10 years from the date on which the SIS shall take effect following full compliance of all relevant requirements or such longer period as may be permitted by Bursa Securities or any other relevant regulatory authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting; and
- (vi) do all such acts and things, to execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed SIS and terms of the By-laws;

THAT, the pre-emptive right of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Companies Act 2016 and Paragraph 62 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment of the new Saudee Shares to the Proposed SIS;

AND THAT the Board be and is hereby authorised to give effect to the SIS with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required or imposed by the relevant regulatory authorities or as the Board may deem fit or necessary at its absolute discretion.”

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as necessary or expedient to implement, finalise or to give full effect to the Proposed SIS above with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed SIS as above as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### ORDINARY RESOLUTION 3

**PROPOSED ALLOCATION TO TAY BEN SENG, BENSON**

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the SIS Committee to offer and grant, from time to time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to Tay Ben Seng, Benson, the Executive Director of the Company (“Proposed Allocation to Tay Ben Seng, Benson”), provided always that

not more than ten percent (10%) of the total Saudee Shares available under the SIS and any other subsisting employee share scheme(s), individually and collectively, shall be allocated to him if he, either singly or collectively through persons connected with him, holds twenty percent (20%) or more of the issued share capital of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the By-laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation to Tay Ben Seng, Benson with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation to Tay Ben Seng, Benson as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### ORDINARY RESOLUTION 4

**PROPOSED ALLOCATION TO SIM YEE FUAN**

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the SIS Committee to offer and grant, from time to time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to Sim Yee Fuan, the Senior Independent Non-Executive Director of the Company (“Proposed Allocation to Sim Yee Fuan”), provided always that not more than ten percent (10%) of the total Saudee Shares available under the SIS and any other subsisting employee share scheme(s), individually and collectively, shall be allocated to him if he, either singly or collectively through persons connected with him, holds twenty percent (20%) or more of the issued share capital of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the By-laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation to Sim Yee Fuan with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation to Sim Yee Fuan as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### ORDINARY RESOLUTION 5

**PROPOSED ALLOCATION TO CHEN CHEE PENG**

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the SIS Committee to offer and grant, from time to time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to Chen Chee Peng, the Independent Non-Executive Director of the Company (“Proposed Allocation to Chen Chee Peng”), provided always that not more than ten percent (10%) of the total Saudee Shares available under the SIS and any other subsisting employee share scheme(s), individually and collectively, shall be allocated to him if he, either singly or collectively through persons connected with him, holds twenty percent (20%) or more of the issued share capital of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the By-laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation to Chen Chee Peng with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation to Chen Chee Peng as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### ORDINARY RESOLUTION 6

**PROPOSED ALLOCATION TO DATUK SHAM SHAMRAT SEN GUPTA**

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the SIS Committee to offer and grant, from time to time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to Datuk Sham Shamrat Sen Gupta, the Independent Non-Executive Director of the Company (“Proposed Allocation to Datuk Sham Shamrat Sen Gupta”), provided always that not more than ten percent (10%) of the total Saudee Shares available under the SIS and any other subsisting employee share scheme(s), individually and collectively, shall be allocated to him if he, either singly or collectively through persons connected with him, holds twenty percent (20%) or more of the issued share capital of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the By-laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation to Datuk Sham Shamrat Sen Gupta with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation to Datuk Sham Shamrat Sen Gupta as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### BY ORDER OF THE BOARD

**LIM KIM TECK (SSM PC NO.: 202008002059) (MAICSA 7010844)**

**ADELINE TANG KOON LING (SSM PC NO.: 202008002271) (LS 0009611)**  
Company Secretaries

Penang  
11 October 2022

#### Notes:

1. Only depositors whose name appears on the Record of Depositors of the Company as at 18 October 2022 shall be entitled to attend the Extraordinary General Meeting (“EGM”) or appoint proxies to attend, speak and/or vote on his/her behalf.
2. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting.
3. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member of the Company is an exempt authorised nominee as defined under 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.
7. The instrument appointing a proxy and the power of attorney or other authority (if any), which is signed or a notariarily certified copy thereof, must be deposited with the Poll Administrator's office at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor Darul Ehsan or email to admin@adpro.com.my not less than 24 hours before the time appointed for holding the EGM or adjourned meeting at which the person named in the instrument, proposes to vote.
8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, the resolutions set out above will be put to vote by way of poll.
9. The EGM will be conducted on a virtual basis from the Broadcast Venue. The members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.