



**MAG HOLDINGS BERHAD**  
Registration No. 200401004611 (643114-X)  
(Incorporated in Malaysia)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of MAG Holdings Berhad ("**MAG**" or the "**Company**") will be held on a fully virtual basis via online meeting platform of Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd in Malaysia on Friday, 15 October 2021 at 9.00 a.m. or at any adjournment thereof to consider and if thought fit, to pass the following resolution with or without modifications:

#### **ORDINARY RESOLUTION**

**PROPOSED BONUS ISSUE OF UP TO 471,677,652 WARRANTS ("WARRANT(S) C") ON THE BASIS OF 1 WARRANT C FOR EVERY 4 EXISTING ORDINARY SHARES IN MAG HOLDINGS BERHAD ("MAG SHARE(S)" OR "SHARE(S)") HELD BY THE ENTITLED SHAREHOLDERS OF MAG ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")**

**"THAT** subject to the approvals of all relevant regulatory authorities being obtained, the Board of Directors of the Company ("**Board**") be and is hereby authorised to allot and issue of up to 471,677,652 Warrants C on the basis of 1 Warrant C for every 4 existing MAG Shares held by the shareholders whose names appear on the record of securities holders established and maintained by Bursa Malaysia Depository Sdn Bhd ("**Record of Depositors**") of the Company as at the close of business on the entitlement date to be determined and announced later;

**THAT** fractional entitlements arising from the Proposed Bonus Issue of Warrants, if any, will be disregarded and the aggregate of such fractions shall be dealt with in such manner as the Board shall in its absolute discretion deem fit or expedient and in the best interest of the Company;

**THAT** up to 471,677,652 Warrants C be allotted and issued in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants C ("**Deed Poll C**");

**THAT** the Board be and is hereby authorised to allot and issue such additional Warrants C as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll C ("**Additional Warrants C**");

**THAT** the Board be and is hereby authorised to allot and issue such appropriate number of new MAG Shares arising from the exercise of the Warrants C by the holders of the Warrant C of their rights in accordance with the provisions of the Deed Poll C, including such appropriate number of new MAG Shares arising from the exercise of subscription rights represented by the Additional Warrants C;

**THAT** the Board be and is hereby authorised to enter into and execute the Deed Poll C on behalf of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll C, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants C as may be required or permitted to be revised as consequence of any adjustments under the provisions of the Deed Poll C with full power to implement and give effects to the terms and conditions of the Deed Poll C, and to take all steps as the Board deems fit and/or expedient in order to implement, finalise and give full effect to the Deed Poll C;

**THAT** the new MAG Shares to be issued arising from the exercise of the Warrants C and/or the Additional Warrants C shall, upon allotment and issuance, rank *pari passu* in all respects with the existing MAG Shares, save and except that the new MAG Shares to be issued arising from the exercise of the Warrants C and/or the Additional Warrants C will not be entitled to participate in any rights, allotments, dividends, and/or other distributions that may be declared, made or paid for where the entitlement date is before the allotment and issuance of such new MAG Shares;

**THAT** the proceeds raised from the exercise of the Warrants C, if any, be utilised for the purposes set out in the circular to shareholders of the Company dated 30 September 2021 and the Board be authorised with full power 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, subject (when required) to the approval of the relevant authorities;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

#### **BY ORDER OF THE BOARD**

**WONG YUET CHYN (MAICSA 7047163) (SSM PC 202008002451)**

Company Secretary

Kuala Lumpur

30 September 2021

#### **Notes:**

1. A depositor shall not be regarded as a member entitled to attend this EGM or at any adjournment thereof and to speak and vote thereat unless his/her/its name appears on the Record of Depositors as at 11 October 2021 (which is not less than three clear market days before the date of this EGM) issued by Bursa Malaysia Depository Sdn. Bhd. ("**Bursa Depository**") in accordance with the rules of Bursa Depository.
2. A member who is a holder of 2 or more shares shall be entitled to appoint up to 2 proxies to attend and vote at this EGM. Where a member appoints 2 proxies, the appointments shall be invalid unless he/she/it specifies the proportions of his/her/its holdings to be represented by each proxy. Provided that having appointed a proxy to attend in his/her/its stead, if such member personally attends this EGM, his/her/its proxy shall be precluded from the meeting.
3. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint at least 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. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised.
7. The Form of Proxy and the duly completed instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be lodged at the Company's Registered Office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or fax to 03-6201 3121 or email to [ir.mag@shareworks.com.my](mailto:ir.mag@shareworks.com.my) 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 or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of this EGM shall be put to vote by poll.