

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Mi Technovation Berhad (“**Mi Technovation**” or “**Company**”) will be held at Auditorium of Mi Technovation, No. 20, Medan Bayan Lepas Technoplex, MK 12, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Pulau Pinang on Wednesday, 20 November 2019, at 11.00 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without any modifications the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 250,000,000 NEW ORDINARY SHARES IN Mi TECHNOVATION (“Mi TECHNOVATION SHARE(S)” OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TWO (2) EXISTING Mi TECHNOVATION SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE”)

“**THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the board of directors of Mi Technovation (“**Board**”) to issue up to 250,000,000 Bonus Shares on the basis of one (1) Bonus Share for every two (2) existing Mi Technovation Shares held by the entitled shareholders whose names appear in the record of depositors of the Company at the close of business on an entitlement date to be determined and announced later;

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

THAT the Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Mi Technovation Shares;

AND THAT the Board be and is hereby authorised to take all the necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, modifications, variations and/or amendments 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 the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE GRANT SCHEME OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE SCHEME FOR THE ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES OF Mi TECHNOVATION AND ITS SUBSIDIARY COMPANIES (“Mi TECHNOVATION GROUP” OR “GROUP”) (EXCLUDING SUBSIDIARY COMPANIES WHICH ARE DORMANT, IF ANY) (“PROPOSED SGS” OR “SCHEME”)

“**THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board to:

- (i) establish, implement and administer the Proposed SGS of up to ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed SGS for the eligible executive directors and employees of Mi Technovation Group (excluding subsidiary companies which are dormant, if any) (“**Eligible Person(s)**”) (“**Grantee(s)**”) in accordance with the provisions of the by-laws governing the Proposed SGS (“**By-Laws**”), a draft of which is set out in Appendix I of the circular to shareholders of the Company dated 29 October 2019 (“**Circular**”), and to give full effect to the Proposed SGS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) allocate and grant Mi Technovation Shares (“**SGS Share(s)**”) (“**Grant(s)**”) under the Proposed SGS and issue and/or transfer such number of Mi Technovation Shares to the Eligible Persons pursuant to the vesting of the SGS Shares granted, provided that the maximum number of Mi Technovation Shares which may be made available under the Proposed SGS shall not in aggregate exceed ten percent (10%) of the total number of issued shares of Mi Technovation (excluding treasury shares, if any) at any point of time during the duration of the Scheme;
- (iii) the Mi Technovation Shares to be issued and/or transferred to the Grantees pursuant to the Proposed SGS will, rank *pari passu*, in all respects with the existing Mi Technovation Shares, save and except that the Mi Technovation Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, where the entitlement date precedes the date of issuance and/or transfer of the abovementioned Mi Technovation Shares;
- (iv) establish a trust to be administered by the trustee to be appointed by the Company from time to time (“**Trustee**”) (“**Trust**”) in accordance with the trust deed to be executed between the Trustee and the Company (“**Trust Deed**”), and to authorise the Trustee to accommodate any transfer of SGS Shares to the central depository system accounts of the Grantees established by Bursa Malaysia Depository Sdn Bhd at a time when the Company shall direct, subscribe for and/or purchase the necessary number of Mi Technovation Shares, and be entitled from time to time to the extent permitted by law and as set out under the By-Laws to accept funding and/or assistance, financial or otherwise from the Company and/or any companies within the Group;
- (v) add to, amend, modify and/or delete any part of the terms and conditions as set out in the By-Laws governing the Proposed SGS from time to time provided that such additions, amendments, modifications and/or deletions are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed SGS;
- (vi) extend the duration of the Scheme for another period of up to a maximum of five (5) years in aggregate, commencing from the day after the date of expiration of the original five (5) years period provided that such extension of the Scheme made in accordance with the provisions of the By-Laws shall not in aggregate exceed a duration of ten (10) years from the date the Scheme takes effect; and
- (vii) do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for the new Shares that may, hereafter from time to time, be issued arising from the Proposed SGS;

AND THAT the Board be and is hereby authorised to give effect to the Proposed SGS with full power to assent to any conditions, modifications, variations and/or amendments 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, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed SGS.

AND THAT the draft By-Laws, as set out in Appendix I of the Circular which is in compliance with the Main Market Listing Requirements of Bursa Securities (“**Listing Requirements**”), be and is hereby approved and adopted.”

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF SGS SHARES TO OH KUANG ENG

“**THAT**, subject to the passing of Ordinary Resolution 2 above and the approvals

of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS, to grant such number of SGS Shares to Oh Kuang Eng, the Executive Director/Group Chief Executive Director of Mi Technovation, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person.”

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF SGS SHARES TO KOAY HUCK KHIM

“**THAT**, subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS, to grant such number of SGS Shares to Koay Huck Khim, the Executive Director of Mi Technovation, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person.”

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF SGS SHARES TO YONG SHIAO VOON

“**THAT**, subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS to offer and grant such number of SGS Shares to Yong Shiao Voon, the Executive Director/Chief Financial Officer of Mi Technovation, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) she must not participate in the deliberation or discussion of her own allocation, as well as that of the persons connected with her, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to her, if she either singly or collectively through persons connected (as defined in the Listing Requirements) with her, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person.”

By order of the Board

CH’NG LAY HOON (MAICSA 0818580)

Company Secretary

Pulau Pinang

29 October 2019

Notes:

1. *For the purpose of determining a member of the Company who shall be entitled to attend and vote at this EGM, the Company shall be requesting the record of depositors as at 13 November 2019. Only a depositor whose name appears on the record of depositors as at 13 November 2019 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.*
2. **Proxy:-**
 - (a) *A member of the Company (except an exempt authorised nominee) shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
 - (b) *Where a member of the Company is an exempt authorised nominee 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.*
 - (c) *The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.*
 - (d) *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang not less than forty-eight (48) hours before the time set for holding the extraordinary general meeting or any adjournments thereof.*