



CN ASIA CORPORATION BHD
Registration No. 199601027090 (399442-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“EGM”) of CN Asia Corporation Bhd (“CN Asia” or the “Company”) will be held at **Office Building, Lot 7907, Batu 11, Jalan Balakong, 43300, Seri Kembangan, Selangor Darul Ehsan, Malaysia** on **Friday, 9 December 2022** at **9:30 a.m.**, or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following ordinary resolution:

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 74,768,000 NEW ORDINARY SHARES OF CN ASIA (“SHARES”) (“PLACEMENT SHARES”), REPRESENTING UP TO APPROXIMATELY 40% OF THE EXISTING NUMBER OF ISSUED SHARES (EXCLUDING ANY TREASURY SHARES) (“PROPOSED PRIVATE PLACEMENT”)

“THAT, approval be and is hereby given to the Board of Directors (“**Board**”) to increase the share capital of the Company by way of private placement of up to 74,768,000 new Shares, representing up to approximately 40% of the existing number of issued Shares (excluding any treasury shares) of the Company to independent third party investor(s) to be identified, at an issue price for each tranche to be determined and fixed by the Board, which shall be determined later after all the relevant approvals have been obtained (if any). In any event, the issue price shall not be at a discount of more than 20% to the 5-day volume weighted average market price of the Shares immediately preceding the price fixing date.

THAT the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions, of which the entitlement date is prior to the date of allotment and issuance of the Placement Shares.

THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 18.2 of the Company’s Constitution, approval be given to waive the statutory pre-emptive rights conferred upon the shareholders of CN Asia AND THAT the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of CN Asia in respect of the allotment and issuance of new Shares to the independent third party investor(s) to be identified.

AND THAT, the Board be and is hereby authorised to do all such acts and things that are necessary to give full effect to the Proposed Private Placement with full powers to assent to any conditions, modifications, variations and/or amendments deemed necessary or expedient in the interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions they consider necessary or as may be required to give full effect to and complete the Proposed Private Placement.”

By Order of the Board

Mohd Zakie Bin Soad (LS0008268) (SSM PC No. 201908002382)
Company Secretary

Selangor Darul Ehsan
24 November 2022

Notes:

Members entitled to attend

- 1) Only depositors whose name appear in the record of depositors as at **1 December 2022** shall be regarded as members and entitled to attend, speak and vote at the meeting or appoint a proxy or proxies to attend and/or vote in his stead.

Appointment of Proxy

- 2) A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) persons to attend, participate, speak and vote at the same meeting instead of him and that 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.
- 3) Where a member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- 4) A member who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”) may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

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**”), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. An Exempt Authorised Nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

- 5) 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. Any alteration to the proxy form must be initialled.
- 6) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or its Customer Service Counter, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively online via the Share Registrars’ website, TIIH Online at <https://tjih.online>. Please refer to the Administrative Notes for further information on submission via TIIH Online. All proxy forms submitted must be received by the Company 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 proposed to vote or, in the case of a poll, not less than twenty-four (24) hours before the time for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
- 7) By submitting the duly executed proxy form, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein under the Personal Data Protection Act 2010 for this meeting and any adjournment thereof.

Voting by poll

- 8) The resolution as set out in this notice of the general meeting is to be voted by poll.

Registration of Members/Proxies

- 9) Registration of members/proxies attending the meeting will commence thirty (30) minutes before meeting time. Members/proxies are required to produce identification documents for registration.