



AMALGAMATED INDUSTRIAL STEEL BERHAD

(Registration No. 196901000692 (9118-M))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Amalgamated Industrial Steel Berhad (“AISB” or the “Company”) will be conducted fully virtual at the Broadcast Venue at Level 3, Menara LGB, No.1, Jalan Wan Kadir, Taman Tun Dr Ismail, 60000 Kuala Lumpur on Tuesday, 26 January 2021 at 11.00 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 RENOUNCEABLE RIGHTS ISSUE OF UP TO 137,585,442 NEW ORDINARY SHARES IN AISB (“AISB SHARES” OR “SHARES”) (“RIGHTS SHARES”) ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING SHARE HELD BY THE ENTITLED SHAREHOLDERS OF AISB ON AN ENTITLEMENT DATE TO BE DETERMINED (“PROPOSED RIGHTS ISSUE”)

“THAT subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities and/or parties (if required) being obtained, the Board of Directors of the Company (“Board”) be and is hereby authorised to provisionally allot and issue by way of a renounceable rights issue of up to 137,585,442 Rights Shares to the shareholders of AISB (“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 by the Board (“Entitlement Date”) and/or their renounee(s), on the basis of 1 Rights Share for every 1 existing Share held on the Entitlement Date at a final issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;

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 shall be listed on the Main Market of Bursa Malaysia Securities Berhad;

THAT the proceeds of the Proposed Rights Issue be utilised for the purposes as set out in Section 3 Part A of the Circular to Shareholders dated 4 January 2021 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 (where required) to the approval of the relevant authorities;

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 full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue 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 in order to implement and give full effect to the Proposed Rights Issue;

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 Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares arising from the Proposed Rights Issue, 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 1 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 have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue.”

ORDINARY RESOLUTION 2

PROPOSED EXEMPTION UNDER PARAGRAPH 4.08(1)(B) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ISSUED BY THE SECURITIES COMMISSION MALAYSIA TO TELAXIS SDN BHD (“TELAXIS”) AND ANY PERSONS ACTING IN CONCERT WITH TELAXIS (“PACs”) FROM THE OBLIGATION TO UNDERTAKE A MANDATORY OFFER ON THE REMAINING ORDINARY SHARES IN THE COMPANY NOT ALREADY OWNED BY THEM, UPON COMPLETION OF THE PROPOSED RIGHTS ISSUE (“PROPOSED EXEMPTION”)

“THAT subject to the passing of Ordinary Resolution 1 and the relevant approvals from the Securities Commission Malaysia (“SC”) and/or any other relevant authorities and/or parties being obtained including such conditions as may be imposed by the SC, approval be and is hereby given to Telaxis and the PACs under Paragraph 4.08(1)(b) of the Rules on Take-overs, Mergers and Compulsory Acquisitions to be exempted from the obligation to undertake a mandatory offer to acquire all the remaining AISB shares not already owned by them pursuant to the Proposed Rights Issue;

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 full effect to the Proposed Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem fit, necessary and/or expedient to implement, finalise, and give full effect to the Proposed Exemption.”

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM AMALGAMATED INDUSTRIAL STEEL BERHAD TO PARKWOOD HOLDINGS BERHAD (“PROPOSED CHANGE OF NAME”)

“THAT the name of the Company be changed from “Amalgamated Industrial Steel Berhad” to “Parkwood Holdings Berhad” effective from the date of issuance of the Notice of Registration of New Name of the Company by the Companies Commission of Malaysia and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Change of Name with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient in the best interest of the Company.”

By Order of the Board

AMALGAMATED INDUSTRIAL STEEL BERHAD

CHEN BEE LING (MAICSA 7046517)

(NSM Practising Certificate No. 202008001623)

(SURLI SALLMI BINTI RUHAIZA (MAICSA 7073753)

(SSM Practising Certificate No. 202008000293)

Company Secretaries

Kuala Lumpur

4 January 2021

Notes:-

- The Meeting will be conducted as fully virtual meeting where shareholders are only allowed to participate and vote remotely through live streaming and online voting via Remote Participation and Electronic Voting (“RPEV”) facilities provided by the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd. With “RPEV” facilities, a shareholder may exercise his right to participate and vote at the EGM via the following mode of communication: i) Typed text in the Meeting Platform ii) E-mail questions to admin@aisberhad.com.my prior to the Meeting. Please follow the procedures provided in the Administrative Guide for the EGM in order to register, participate and vote remotely via RPEV facilities.*
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue. No shareholders/proxy(ies) from the public shall be physically present at nor admitted to the Broadcast Venue. In regard of deposited securities, only shareholders whose names appear in the Record of Depositors as at 20 January 2021 (“General Meeting Record of Depositors”) shall be eligible to participate and vote at the Meeting.*
- If a shareholder entitled to attend and vote at the Meeting is not able to participate at the EGM via RPEV facilities, he may appoint a proxy to participate and vote at the Meeting on his behalf. The proxy may but need not be a shareholder of the Company. A shareholder may appoint any person to be his proxy without limitation and there shall be no restrictions as to the qualification of the proxy. A proxy appointed to participate and vote at the Meeting shall have the same rights as the shareholder to speak at the Meeting.*
- 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 appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.*
- Where a shareholder appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
- Where a shareholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he may appoint at least one proxy in respect of each securities’ account he holds with ordinary shares of the Company standing to the credit of the said securities account.*
- Where a shareholder 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.*
- The instrument appointing a proxy must be deposited with the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the Meeting or adjourned meeting, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, or by electronic means through Boardroom Smart Investor Online Portal at <https://boardroomlimited.my/> not later than 48 hours before the Meeting.*

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (I) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”) (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.