



BINASAT COMMUNICATIONS BERHAD

Registration No. 201701008491 (1222656-D)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Binasat Communications Berhad (“**Binasat**” or “**Company**”) will be held on Friday, 24 September 2021 at 11.00 a.m. or any adjournment thereof, as a fully virtual meeting via the online meeting platform at <https://agm.omesti.com> provided by Red Ape Solutions Sdn Bhd, for the purpose of considering and if thought fit, passing the resolutions below with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY BINASAT OF 255,000 ORDINARY SHARES IN BORDERLESS CONNECTION SDN. BHD. (“BCSB”), REPRESENTING 51% EQUITY INTEREST IN BCSB FROM NIK ABDUL HAKIM BIN ABD RAZAK AND MOHD SOLEHUDDIN BIN YAHYA (“VENDORS”, COLLECTIVELY) FOR A PURCHASE CONSIDERATION OF RM18,360,000 TO BE SATISFIED VIA A COMBINATION OF RM5,360,000 IN CASH AND RM13,000,000 VIA THE ISSUANCE OF 37,142,856 NEW ORDINARY SHARES IN BINASAT (“BINASAT SHARES” OR “SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.35 EACH (“PROPOSED ACQUISITION”)

“**THAT** subject to the passing of Ordinary Resolution 2 and the relevant conditions as stipulated in the Share Sale Agreement dated 23 June 2021 (“**SSA**”) between the Company and Vendors for the Proposed Acquisition being met or waived (as the case may be) and the approvals of all relevant parties and/ or authorities being obtained (when required), authority be and is hereby given to the Board to acquire from the Vendors, 255,000 ordinary shares in BCSB, representing 51% equity interest in BCSB for a purchase consideration of RM18,360,000 to be satisfied via a combination of RM5,360,000 in cash and RM13,000,000 via the issuance of 37,142,856 Consideration Shares, subject to the terms and conditions of the SSA including any modifications, variations, amendments and additions thereto from time to time in relation to the Proposed Acquisition;

THAT the Consideration Shares shall, upon allotment and issuance, carry the same rights with the then existing Binasat Shares. However, the Consideration Shares will not be entitled to any dividends, rights, allotment and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such Consideration Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions;

AND THAT the Board be and is hereby authorised to do or procure all acts, deeds and things as are necessary and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/ or appropriate to implement, give full effect and to complete the Proposed Acquisition, with full power to assent to any condition, modification, variation and/ or amendment thereto as the Board may deem fit in connection with the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF BINASAT AND ITS SUBSIDIARIES TO INCLUDE PROVISION OF UTILITIES INFRASTRUCTURE SERVICES INCLUDING TRANSMISSION AND DISTRIBUTION NETWORK UTILITY SERVICES AS WELL AS ENGINEERING, PROCUREMENT, CONSTRUCTION AND COMMISSIONING (“EPCC”) OF SOLAR PHOTOVOLTAIC (“PV”) FACILITIES (“PROPOSED DIVERSIFICATION”)

“**THAT** subject to the passing of Ordinary Resolution 1 and subject to the approvals of all relevant parties and/ or authorities being obtained (where required), authority be and is hereby given to Binasat and its subsidiaries to diversify its principal activities to include provision of utilities infrastructure services including transmission and distribution network utility services as well as EPCC of solar PV facilities;

AND THAT the Board be and is hereby authorised to do or procure all acts, deeds and things as are necessary and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and to complete the Proposed Diversification, with full power to assent to any condition, modification, variation and/or amendment thereto as the Board may deem fit in connection with the Proposed Diversification.”

By Order of the Board

TAI YIT CHAN (MAICSA 7009143) (SSM PC No.: 202008001023)

TAN AI NING (MAICSA 7015852) (SSM PC No.: 202008000067)

Company Secretaries

Selangor Darul Ehsan

7 September 2021

NOTES:

1. As part of the safety measures to curb the spread of the COVID-19, the Company will conduct the EGM as a fully virtual meeting via Remote Participation and Electronic Voting (“**RPEV**”) facilities provided by Red Ape Solutions Sdn Bhd at its portal at <https://agm.omesti.com>.

In view of the implementation of Phase 1 of the National Recovery Plan and pursuant to the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers revised by the Securities Commission Malaysia on 16 July 2021 (Revised Guidance Note and FAQs), listed issuers are only allowed to conduct fully virtual meetings during this period. In a fully virtual meeting, all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are required to participate in the meeting online.

The main venue of the EGM for the purposes of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be at the main venue, is the online meeting platform provided by Red Ape Solutions Sdn Bhd at its portal at <https://agm.omesti.com> in Malaysia.

Shareholders/ proxies are strongly advised to participate and vote remotely at the EGM through live streaming and online remote voting using the RPEV facilities.

Please refer to the Administrative Guide for the EGM for the procedures to register, participate and vote remotely through the RPEV facilities.

2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote in his/ her stead via RPEV facilities. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the EGM of the Company shall have the same rights as the member to speak (in the form of real time submission of typed texts) at the EGM via RPEV facilities.

3. 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with provisions of subsection 25A(1) of SICDA.
4. A member may appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the member shall specify the proportion of his shareholding to be represented by each proxy.
5. An instrument appointing a proxy must be in writing under the hand of the appointer or his/ her attorney is duly authorised and in the case of corporation shall be either under its common seal or under the hand of an officer or attorney duly authorised.
6. Only members whose names appear in the Record of Depositors on 13 September 2021 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the EGM or appoint proxy/ proxies to attend and/ or vote on his/ her behalf via RPEV facilities.
7. The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the EGM, as follows:
 - (a) **In hard copy form**
The original instrument appointing a proxy ("**Proxy Form**") or the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd, at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
 - (b) **By electronic means**
The proxy form can also be lodged electronically via online meeting platform at <https://agm.omesti.com>. Please follow the procedures in the Administrative Guide for the EGM in order to deposit the Proxy Form electronically.
8. Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the Notice of EGM will be put to vote by way of poll.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, participate 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.

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