

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting (“**16th AGM**” or “**Meeting**”) of Macpie Berhad (“**Macpie**” or the “**Company**”) will be held and conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at 7th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 30 November 2021 at 11.00 a.m. or at any adjournment thereof to transact the following business:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and Auditors thereon. **(Please refer to the Explanatory Note 10)**
2. To approve the payment of Directors’ fees of up to RM480,000.00 for the financial year ending 30 June 2022. **(Ordinary Resolution 1)**
3. To re-elect Mr. Lionel Vernon Yong Nguon Kee as Director of the Company, who retires by rotation in accordance with Article 107 of the Company’s Constitution and who being eligible, has offered himself for re-election. **(Ordinary Resolution 2)**
4. To re-elect the following Directors who retire in accordance with Article 114 of the Company’s Constitution and who being eligible, have offered themselves for re-election:
 - (i) Mr. Lee Kien Fatt; **(Ordinary Resolution 3)**
 - (ii) Ms. Justin Low Sook Huey; and **(Ordinary Resolution 4)**
 - (iii) YM Tengku Ezuan Ismara bin Tengku Nun Ahmad. **(Ordinary Resolution 5)**
5. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without any modifications, the following resolutions:

6. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016** **(Ordinary Resolution 7)**
(Please refer to the Explanatory Note 11)

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, where required, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and provided further that the aggregate number of shares issued thereafter pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being as stipulated under Rule 6.04(1) of the ACE Market Listing Requirements;

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THAT the Directors of the Company be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued;

AND THAT such authority under this resolution shall continue in force until the conclusion of the next annual general meeting after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier."

7. **Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

**(Ordinary Resolution 8)
(Please refer to the
Explanatory Note 12)**

"**THAT**, subject to the provisions of the ACE Market Listing Requirements of Bursa Securities and/or any other applicable laws, regulations and guidelines, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders in relation to the Proposed Shareholders' Mandate dated 29 October 2021 provided that such transactions are in the ordinary course of business which are necessary for the day-to-day operations, made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

THAT this Shareholders' mandate shall only continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next annual general meeting;
- (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Shareholders' Mandate and such transactions as authorised by this ordinary resolution with full powers to assent to any modifications, variations and/or amendments thereto."

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(cont'd)8. **Proposed Change of Name of the Company from “Macpie Berhad” to “XOX Networks Berhad” (“Proposed Change of Name”)****(Special Resolution)
(Please refer to the
Explanatory Note 13)**

“**THAT** the name of the Company be hereby changed from “Macpie Berhad” to “XOX Networks Berhad” with effect from the date of the Notice of Registration of New Name issued 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 Directors and the Secretary of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Change of Name and to carry out all the necessary formalities in effecting the Proposed Change of Name.”

9. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and/or the Constitution of the Company.

BY ORDER OF THE BOARD**CHEN WEE SAM (LS 0009709) (SSM PC No. 202008002853)**

Company Secretary

Kuala Lumpur
29 October 2021

Notes:

1. A member of the Company entitled to attend and vote shall be entitled to appoint a maximum of two (2) proxies to attend, participate (including to pose questions to the Board of Directors (“**Board**”) of the Company) and vote in his/her/their stead. Where a member appoints two (2) proxies to attend, participate and vote at the 16th AGM, he/she/it shall specify the proportions of his/her/its shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.

Please read and follow the procedures as set out in the Administrative Guide of the 16th AGM which can be downloaded from the Company’s announcement on Bursa Malaysia Berhad’s website at www.bursamalaysia.com in order to register, participate and vote remotely.

2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman to be present at the main venue of the 16th AGM. No members/proxies/corporate representatives/attorneys from the public shall be physically present at the Broadcast Venue on the day of the 16th AGM.
3. For the purpose of determining a member who shall be entitled to attend the 16th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 23 November 2021. Only a depositor whose name appears on the Record of Depositors as at 23 November 2021 shall be entitled to attend, participate and vote at the 16th AGM or appoint proxy(ies)/corporate representative(s)/attorney(s) to attend, participate and vote on his/her/its behalf.
4. A proxy may but need not be a member of the Company.

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5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the registered office of the Company, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 16th AGM 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 taking of the poll, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted.
6. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.
7. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
8. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, either under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
9. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Note on Ordinary Business

10. Audited Financial Statements for the financial year ended 30 June 2021

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put forward for voting.

Explanatory Notes on Special Business

11. Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Company had at its Fifteenth Annual General Meeting held on 27 November 2020 obtained a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 from its shareholders, to empower the Directors to allot and issue shares in the Company upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company ("**20% General Mandate**"). This 20% General Mandate will expire at the conclusion of this 16th AGM. Pursuant to this 20% General Mandate, the Company had on 30 August 2021 announced to undertake a private placement of new ordinary shares of up to 20% of the total number of issued shares of the Company ("**20% Private Placement**"). Bursa Securities had, vide its letter dated 30 September 2021, approved the listing and quotation of up to 332,465,600 new ordinary shares to be issued pursuant to the 20% Private Placement.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the 20% General Mandate granted to the Directors at the Fifteenth Annual General Meeting held on 27 November 2020.

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As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 pandemic and the Movement Control Order imposed by the Government, Bursa Securities had via a Bursa Malaysia Berhad's letter dated 16 April 2020 allowed listed issuers to seek a higher general mandate under Rule 6.04 of the ACE Market Listing Requirements of Bursa Securities of not more than 20% of the total number of issued shares (excluding treasury shares) of the Company for issue of new securities, which may be utilised to issue new securities until 31 December 2021 and thereafter, 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Rule 6.04(1) of the ACE Market Listing Requirements of Bursa Securities.

The Ordinary Resolution 7 is proposed for the purpose of obtaining a renewed general mandate, which if passed, will empower the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue new ordinary shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the general mandate does not exceed 20% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being to be utilised until 31 December 2021, after that, the 10% limit under Rule 6.04(1) of the ACE Market Listing Requirements of Bursa Securities will be reinstated ("General Mandate").

The Board, after due consideration, is of the opinion that in the face of unprecedented challenges brought by COVID-19, this General Mandate is the most appropriate avenue of fund raising at this juncture. This General Mandate will enable the Company to raise funds expeditiously without having to incur interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow. The funds raised will be used to finance the day-to-day operational expenses, working capital for the on-going projects or future projects/ investments to ensure the long-term sustainability of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the General Mandate is in the best interest of the Company and its shareholders.

The General Mandate will expire at the conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier.

12. **Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Ordinary Resolution 8, if passed, will authorise the Company and/or its subsidiary to enter into recurrent related party transactions of a revenue or trading nature. This authority, unless revoked or varied by the Company in general meeting, will expire at the next annual general meeting of the Company. Please refer to the Circular to Shareholders dated 29 October 2021 for further information.

13. **Proposed Change of Name of the Company from "Macpie Berhad" to "XOX Networks Berhad"**

On 27 October 2021, the Company had announced the proposed change of its name from "Macpie Berhad" to "XOX Networks Berhad". This proposed change of Company's name, if approved by the shareholders, will take effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company. Please refer to the Circular to Shareholders dated 29 October 2021 for further information.