



Registration No. 201001010221 (894851-U)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING ("EGM") OF FARM FRESH BERHAD ("FFB" OR "COMPANY") WILL BE CONDUCTED ON A FULLY VIRTUAL MANNER THROUGH LIVE STREAMING AND ONLINE REMOTE MEETING PLATFORM OF TIIH ONLINE PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD VIA ITS WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) (DOMAIN REGISTRATION NUMBER D1A282781) ON WEDNESDAY, 10 MAY 2023 AT 4.30 P.M. OR AT ANY ADJOURNMENT THEREOF FOR THE PURPOSE OF CONSIDERING AND IF THOUGHT FIT, PASSING WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION:

ORDINARY RESOLUTION

- (A) PROPOSED ACQUISITION BY FFB OF 462,739 EXISTING ORDINARY SHARES IN THE INSIDE SCOOP SDN BHD ("TISSB") ("TISSB SHARES") ("SALE SHARES"), REPRESENTING 53.0% OF THE ENLARGED ISSUED TISSB SHARES AFTER THE COMPLETION OF THE PROPOSALS (AS DEFINED BELOW), FOR A TOTAL PURCHASE CONSIDERATION OF APPROXIMATELY RM68.4 MILLION, SUBJECT TO ADJUSTMENTS, TO BE SATISFIED VIA A COMBINATION OF 13,158,000 NEW ORDINARY SHARES IN FFB ("CONSIDERATION SHARES") AT AN ISSUE PRICE OF RM1.52 PER CONSIDERATION SHARE AND APPROXIMATELY RM48.4 MILLION IN CASH, TOGETHER WITH THE GRANT OF A PUT OPTION BY FFB IN FAVOUR OF EDMUND TAN JUN HUA OVER THE REMAINING TISSB SHARES HELD BY HIM AT ANY POINT IN TIME AFTER THE COMPLETION OF THE PROPOSALS; AND
- (B) PROPOSED SUBSCRIPTION BY FFB OF 104,771 NEW TISSB SHARES ("SUBSCRIPTION SHARES"), REPRESENTING 12.0% OF THE ENLARGED ISSUED TISSB SHARES AFTER THE COMPLETION OF THE PROPOSALS (AS DEFINED BELOW), FOR A TOTAL SUBSCRIPTION CONSIDERATION OF APPROXIMATELY RM15.5 MILLION AT A SUBSCRIPTION PRICE OF RM147.86 PER SUBSCRIPTION SHARE TO BE SATISFIED ENTIRELY IN CASH (COLLECTIVELY REFERRED TO AS "PROPOSALS")

THAT, subject to the approvals of all relevant authorities and/or parties being obtained (where required):

- (a) approval be and is hereby given to the Company to:
- (i) acquire the Sale Shares, representing 53.0% of the enlarged issued TISSB Shares after the completion of the Proposals, for a total purchase consideration of approximately RM68.4 million, subject to adjustments, based on the terms and conditions of the share purchase agreement dated 15 February 2023 between FFB and the existing shareholders of TISSB, to be satisfied in the following manner:
- (1) RM20.0 million to be satisfied via the issuance of the Consideration Shares at the issue price of RM1.52 per FFB Share; and
- (2) RM48.4 million to be satisfied in cash; and
- (ii) subscribe for the Subscription Shares, representing 12.0% of the enlarged issued TISSB Shares after the completion of the Proposals, for a total subscription consideration of approximately RM15.5 million based on the terms and conditions of the share subscription agreement dated 15 February 2023 between FFB and TISSB to be satisfied entirely in cash; and
- (b) that it is hereby approved and determined in this general meeting, in accordance with Clause 12(4) of FFB's Constitution (read together with subsection 85(1) of the Companies Act, 2016) that the Board of Directors of the Company ("Board") shall allot and issue the Consideration Shares to Edmund Tan Jun Hua and Wu Chuang Yang, Derrick as set out in the circular to shareholders of FFB dated 25 April 2023 in relation to the Proposals ("Circular") at the issue price of RM1.52 per Consideration Share, without such Consideration Shares being required to be offered to the shareholders of FFB in proportion, as nearly as may be, to the number of FFB Shares held by them or at all and effectively resulting in the shareholders of FFB waiving their pre-emptive rights under Clause 12(4) of FFB's Constitution (read together with subsection 85(1) of the Companies Act, 2016) to be offered all or any part of the Consideration Shares to be issued ("Proposed Issuance").

THAT, in conjunction with the Proposals, the Company will grant a put option in favour of Edmund Tan Jun Hua over the remaining TISSB Shares held by him upon completion of the Proposals as described in Sections 1 and 2.5 of the Circular ("Put Option").

THAT, the Consideration Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing FFB Shares save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, on the entitlement date of which is prior to the date of allotment and issuance of the Consideration Shares.

AND THAT, the Board be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as may be necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise, give full effect to and complete the Proposals, the Put Option and the Proposed Issuance (including without limitation, to delegate such authority to designated officer(s)), with full powers to assent to and/or accept any conditions, variations, arrangements and/or amendments as may be imposed or permitted by any relevant authorities and/or parties in connection with the Proposals, the Put Option and the Proposed Issuance.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend, speak (in the form of real time submission of typed text(s)) and vote at the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 55(1) of FFB's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 ("SICDA") to issue a General Meeting Record of Depositors as at 2 May 2023. Only a depositor whose name appears in the General Meeting Record of Depositors as at 2 May 2023 shall be entitled to attend, speak (in the form of real time submission of typed text(s)) and vote at the said meeting or appoint proxies to attend, speak (in the form of real time submission of typed text(s)) and vote on his/her behalf.

By Order of the Board

YONG MAY LI (f) (LS0000295) (SSM Practicing Certificate No. 202008000285)

WONG CHEE YIN (f) (MAICSA No. 7023530) (SSM Practicing Certificate No. 202008001953)

Company Secretaries
Johor Bahru

25 April 2023

Notes:

- A member entitled to participate at this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak (in the form of real time submission of typed text(s)) and vote in his place. A proxy may but need not be a member of the Company.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the SICDA, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 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 SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the general meeting or adjourned general meeting at which the person named in the appointment proposes to vote:

In hard copy form

By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

Online

As in the case of an appointment made via online lodgment facility, please login to the link website at <https://tiih.online>. Please refer to the Administrative Guide for the EGM on how to register on TIIH Online and submit your proxy form electronically.

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the general meeting or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is Monday, 8 May 2023 at 4.30 p.m.
- A corporate member who has appointed a representative, please deposit the ORIGINAL or duly certified certificate of appointment with the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.