



Bioalpha Holdings Berhad
[Registration No. 201101021398 (949536-X)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Bioalpha Holdings Berhad (“**Bioalpha**” or “**Company**”) will be conducted on a virtual basis through live streaming from the broadcast venue at No. 1, Jalan Perindustrian Suntrack, Hub Perindustrian Suntrack, Off Jalan P1A, Seksyen 13, Bandar Baru Bangi, 43000 Kajang, Selangor Darul Ehsan on Monday, 2 October 2023 at 2.30 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

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 639,496,609 WARRANTS (“WARRANT(S)”) ON THE BASIS OF 3 WARRANTS FOR EVERY 8 EXISTING ORDINARY SHARES (“BIOALPHA SHARE(S)” OR “SHARES”) IN THE COMPANY HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE OF WARRANTS”)

“**THAT** subject to the approvals of all the relevant authorities and/ or parties being obtained (where required), for the listing of and quotation for the Warrants to be issued hereunder and the new Shares to be issued pursuant to the exercise of the Warrants, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to undertake the Proposed Rights Issue of Warrants as follows:

- (i) to provisionally allot and issue by way of renounceable rights issues of up to 639,496,609 Warrants. The Proposed Rights Issue of Warrants is to be implemented on a renounceable basis of 3 Warrants for every 8 existing Bioalpha Shares held by the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date (“**Entitled Shareholders**”), at an issue price to be determined and announced by the Board at a later date, to raise minimum gross proceeds of RM3,000,000;
- (ii) to determine the issue price and exercise price of the Warrants which shall be announced later by the Board on the price fixing date. The issue price of the Warrants shall be fixed at a discount range of between 20% to 40% to the theoretical fair value of the Warrants, based on the 5-day volume weighted average market price of Bioalpha Shares up to and including the last trading day prior to the price-fixing date. The exercise price of the Warrants shall be fixed at a discount of not more than 20% to the pro forma net assets attributable to the owners of the Company (“**NA**”) per Share as at 31 December 2022 after adjusting for conversion of 285,000,036 irredeemable convertible preference shares into 25,909,094 new Shares;
- (iii) to enter into and execute the deed poll constituting the Warrants (“**Deed Poll**”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll (including, without limitation, the affixing of the Company’s company seal, where necessary);
- (iv) allot and issue such number of additional Warrants pursuant to adjustments as provided under the Deed Poll and as may be imposed, required or permitted by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and/ or any other relevant authorities (where required) (“**Adjustment Warrants**”), and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provisions of the Deed Poll and/ or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and/or any other relevant authorities (where required);
- (v) allot and issue new Bioalpha Shares credited as fully paid-up to the holders of Warrants pursuant to the exercise of the Warrants (including the Adjustment Warrants, if any), during the tenure of the Warrants;
- (vi) utilise the proceeds to be derived from the Proposed Rights Issue of Warrants in the manner as set out in Section 3 of the circular to the shareholders of the Company dated 12 September 2023 (“**Circular**”), and vary the manner and/or purpose of utilisation of such proceeds as they may deem fit, necessary, expedient and/or in the best interest of the Company, subject to the approval of the relevant authorities (where required); and
- (vii) to do all such acts and things including but not limited to the application to Bursa Securities for the listing and quotation for the Warrants and the new Bioalpha Shares which may from time to time be allotted and issued arising from the exercise of the Warrants;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/ or arrangements as may be necessary to give effect and complete the Proposed Rights Issue of Warrants and to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities or as Directors may deem fit, necessary and/or expedient in order to implement, finalise, give full effect and to complete the Proposed Rights Issue of Warrants;

THAT the new Shares to be issued arising from the exercise of Warrants (including Adjustment Warrants), shall, upon allotment and issuance, rank equally in all respects with the existing Bioalpha Shares. However, such new Shares will not be entitled to any dividends, rights, allotments and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such new Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions;

THAT the Board be and is hereby entitled to disregard and/ or deal with all or any of the fractional entitlements of the Warrants arising from the Proposed Rights Issue of Warrants, in such manner and on such terms and conditions as the Board in its absolute discretion may deem fit or expedient and in the best interest of the Company;

THAT the Warrants which are not taken up or validly taken up shall be made available for excess applications by the Entitled Shareholders and/or their renounee(s)/ transferee(s) (if applicable). It is the intention of the Board to allocate the excess Warrants in a fair and equitable manner on a basis to be determined by the Board and announced thereupon by the Company;

THAT the Warrants shall be allotted and issued in the registered form on the basis that, subject to any adjustments to the subscription rights attached to the Warrants under the provisions of the Deed Poll, each Warrant entitles its holder to subscribe for 1 Bioalpha Share at an exercise price to be determined later by the Board and on such terms and conditions and in such manner as the Board may determine, during its prescribed exercise period; and

THAT this Ordinary Resolution 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 Warrants and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue of Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue of Warrants.

BY ORDER OF THE BOARD

Tan Tong Lang (MAICSA 7045482/ SSM PC No. 202208000250)
Thien Lee Mee (LS0009760/ SSM PC No. 201908002254)
Company Secretaries

Kuala Lumpur
12 September 2023

Notes:

1. The EGM will be conducted on a virtual basis through live streaming and online remote voting via the remote participation and voting (“**RPV**”) facilities provided by Agmo Digital Solutions Sdn. Bhd. in Malaysia via the link at <https://web.vote2u.my>. Please read and follow the procedures as set out in the **Administrative Guide of the EGM** in order to register, participate and vote remotely via the RPV facilities.
2. The Broadcast Venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the EGM to be present at the main venue of the EGM. **MEMBER(S)/PROXY(IES)/CORPORATE REPRESENTATIVE(S) WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the EGM.
3. A member entitled to attend and vote at the meeting may appoint not more than two (2) proxies to attend, participate, speak and vote in his/her stead. 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 save that the proxy must be of full age.
4. When a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, such member may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. A member who wish to appoint a proxy or attorney or authorised representative to attend, participate, speak and vote at the EGM via the RPV facilities must request his/her proxy/attorney/authorised representative to register himself/herself for the RPV facilities at Agmo Digital Solutions Sdn. Bhd. in Malaysia via the link at <https://web.vote2u.my>. Please follow the procedures for the RPV facilities in the Administrative Guide of the EGM.
8. The instrument appointing a proxy must be deposited at the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd of 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof.
9. Corporate shareholders/Corporate representatives/Authorised Nominees/Exempt Authorised Nominees who wish to use the RPV facilities at the EGM have to ensure the duly executed Proxy Forms or the original certificate of appointment of its corporate representative is to be deposited at the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd of 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof. Proxy Forms or the original certificate of appointment of its corporate representative transmitted by facsimile or electronic mail will not be accepted unless the original copy is received at the Company’s Share Registrar.
10. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. If the appointor is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
11. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 69 of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue, a Record of Depositors as at 25 September 2023 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint proxy/proxies to attend, participate, speak and/or vote in his/her stead.
12. Pursuant to Rule 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS

BIOALPHA HOLDINGS BERHAD – Extraordinary General Meeting (“EGM”)

Virtual Meeting accessible at	:	Vote2U Online website at https://web.vote2u.my
Day, Date	:	Monday, 2 October 2023
Time	:	2.30 p.m. or at any adjournment thereof
Broadcast Venue	:	No. 1, Jalan Perindustrian Suntrack, Hub Perindustrian Suntrack, Off Jalan P1A, Seksyen 13, Bandar Baru Bangi, 43000 Kajang, Selangor

We strongly encourage our shareholders whose names appear on the Record of Depositors as at 25 September 2023 and holders of proxy for those shareholders to participate in the virtual EGM and vote remotely at this EGM. In line with the Malaysian Code on Corporate Governance, this virtual EGM will facilitate greater shareholder’s participation (including posing questions to the Board of Directors and/or Management of the Company) and vote at the EGM without being physically present at the venue. For shareholders who are unable to participate in this virtual EGM, you may appoint proxy(ies) or the Chairman of the Meeting as your proxy to attend and vote on your behalf at the EGM.

Kindly note that the quality of the live streaming is highly dependent on the bandwidth and stability of the internet connection of the participants (shareholders and proxies). Hence, you are to ensure that internet connectivity throughout the duration of the meeting is maintained while using remote participation and voting (“RPV”) facilities provided by Agmo Digital Solutions Sdn. Bhd. (“AGMO”) via its **Vote2U Online** website at <https://web.vote2u.my>

PROCEDURES TO PARTICIPATE IN RPV

Please follow the Procedure to Participate in RPV as summarized below:

BEFORE EGM DAY

A: REGISTRATION

Individual Shareholders

	Description	Procedure
i.	Shareholders to register with Vote2U online	<p>The registration will open from the day of notice</p> <ol style="list-style-type: none">Access website at https://web.vote2u.myClick “Sign Up” to sign up as a user.Read the ‘Privacy Policy’ and ‘Terms & Conditions’ and indicate your acceptance of the ‘Privacy Policy’ and ‘Terms & Conditions’ on a small box <input type="checkbox"/>. Then click “Next”.*Fill-in your details (note: create your own password). Then click “Continue”.Upload softcopy of your identification card (MYKAD) (front only) (for Malaysian) or Passport (for non-Malaysian).Click “Submit” to complete the registrationYour registration will be verified and an email notification will be sent to you. Please check your email.

		<p><u>Note:</u></p> <p>If you have registered as a user with Vote2U Online previously, you are not required to register again.</p> <p>*Check your email address is keyed in correctly.</p> <p>*Remember the password you have keyed-in.</p>
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B: REGISTER PROXY

Individual Shareholder / Corporate Shareholder / Nominees Company

	Description	Procedure
i.	Submit Form of Proxy (hardcopy)	<p>The closing time to submit your hardcopy Form of Proxy is at 2.30 p.m., Saturday, 30 September 2023</p> <p>a. *Fill-in details on the hardcopy Form of Proxy and ensure to provide the following information:</p> <ul style="list-style-type: none"> ○ MYKAD (for Malaysian) / Passport (for non-Malaysian) number of the Proxy ○ *Email address of the Proxy <p>b. Submit/Deposit the hardcopy Form of Proxy to Boardroom Share Registrars Sdn Bhd of 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.</p> <p><u>Note:</u></p> <p>After verification, an email notification will be sent to the Proxy and will be given a temporary password. The Proxy could use the temporary password to log in to Vote2U.</p> <p>*Check the email address of Proxy is written down correctly.</p>

Shareholders who appoint Proxy(ies) to participate the virtual EGM must ensure that the hardcopy Form of Proxy is submitted not less than 48 hours before the time for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.

ON EGM DAY

A: WATCH LIVE STREAMING

Individual Shareholders & Proxies

	Description	Procedures
i.	Login to virtual meeting portal - Vote2U online & watch Live Streaming.	<p>The Vote2U online portal will open for log in starting from 1.30 p.m., Monday, 2 October 2023 one (1) hour before the commencement of the EGM.</p> <ul style="list-style-type: none">a. Login with your email and passwordb. Select the General Meeting event (for example, "Bioalpha EGM").c. Check your details.d. Click "Watch Live" button to view the live streaming.

B: ASK QUESTION

Individual Shareholders & Proxies

	Description	Procedures
i.	Ask Question during EGM (real-time)	<p>Questions submitted online using <u>typed text</u> will be moderated before being forwarded to the Chairman to avoid repetition. Every question and message will be presented with the full name of the shareholder or proxy raising the question.</p> <ul style="list-style-type: none">a. Click "Ask Question" button to post question(s).b. Type in your question and click "Submit". <p>The Chairman / Board of Director will endeavor to respond to questions submitted by remote shareholders and proxies during the EGM.</p>

C: VOTING REMOTELY

Individual Shareholders & Proxies

	Description	Procedures
i.	Online Remote Voting	<p>Once the Chairman announces the opening of remote voting:</p> <ul style="list-style-type: none">a. Click "Confirm Details & Start Voting".b. To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Click "Next" to continue voting for all resolutions.c. To change your vote, click "Back" and select another voting choice.d. After you have completed voting, a Voting Summary page appears to show all the resolutions with your voting choices. Click "Confirm" to submit your vote. <p>[Please note that you are <u>not able</u> to change your voting choices after you have confirmed and submitted your votes.]</p>

ADDITIONAL INFORMATION

Voting Procedure

Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the EGM will be conducted by poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the poll results, respectively.

Broadcast Venue

Broadcast Venue means the place where the broadcasting is taking place to transmit or air the meeting online. It could be a studio or a meeting room.

Shareholders and proxies are not advisable to go to the broadcast venue as it is only a place where the meeting is broadcast for transmission online in the presence of the Chairman, Directors, Company Secretary and senior management. No seating and refreshments will be arranged for shareholders and proxies at the broadcast venue when it is a virtual meeting.

If shareholders and proxies arrive at the broadcast venue, the management has the right to ask you to leave the broadcast venue.

No Door Gift or e-Voucher or Food Voucher

No door gift, e-voucher, or food voucher will be given at this EGM.

Enquiry

- a. If you have an enquiry relating to the EGM Administrative Guide for Shareholders, please contact our **Investor Relation** during office hours:

Contact no. (603) 8922 2286
Email: info@bioa.com.my

- b. If you have an enquiry relating to the RPV or encounter issues with the login, steps to connect to live streaming and online voting:

Email: vote2u@agmostudio.com