



**FSBM HOLDINGS BERHAD**  
Registration No.: 198401003091 (115609-U)  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of FSBM Holdings Berhad ("FSBM" or the "Company") will be held at Strive Room, Level M3, VE Hotel & Residence, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, on Monday, 22 May 2023 at 4.00 p.m., or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without modifications:-

### ORDINARY RESOLUTION 1

**PROPOSED SHARES ISSUANCE OF 60,000,000 NEW ORDINARY SHARES IN FSBM ("FSBM SHARES" OR "SHARES") ("SUBSCRIPTION SHARES") TO THE SUBSCRIBERS ("PROPOSED SHARES ISSUANCE")**

**"THAT**, subject to the passing of Ordinary Resolution 2, Ordinary Resolution 3 and Special Resolution 1 and the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board of Directors of the Company ("Board") to:-

- (i) allot and issue 60,000,000 Subscription Shares, at a subscription price of RM0.08 per Subscription Share to the subscribers set out in Section 2.2.3 of the circular to shareholders of the Company dated 28 April 2023 ("Circular") ("Subscribers") based on the terms and conditions of the subscription agreements entered into between the Company and the Subscribers and any supplementals thereto; and
- (ii) utilise the proceeds to be derived from the Proposed Shares Issuance for the purposes as set out in Section 3 of the Circular and to vary the manner and/or purposes of such proceeds as the Board may deem fit, necessary and/or expedient in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

**THAT** the Subscription Shares shall, upon allotment and issuance, rank equally in all respects with the existing FSBM Shares, save and except that the Subscription Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Subscription Shares;

**THAT** pursuant to Section 85 of the Companies Act, 2016 ("Act") read together with Clause 8.2 and Clause 54 of the Constitution of the Company, the statutory pre-emptive rights of the shareholders of the Company to be offered new FSBM Shares ranking equally to the existing issued FSBM Shares arising from any issuance of new FSBM Shares to the Subscribers pursuant to the Proposed Shares Issuance be and is hereby noted and waived;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Shares Issuance including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Shares Issuance."

### ORDINARY RESOLUTION 2

**PROPOSED ALLOTMENT OF 16,000,000 SUBSCRIPTION SHARES TO PANG KIEW KUN, AN EXECUTIVE DIRECTOR OF FSBM ("MR PANG") ("PROPOSED ALLOTMENT OF SHARES TO MR PANG")**

**"THAT**, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 3 and Special Resolution 1 and the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to allot and issue 16,000,000 Subscription Shares, at a subscription price of RM0.08 per Subscription Share to Mr Pang, which the proceeds will be utilised for the purposes set out in Section 3 of the Circular, based on the terms and conditions of the subscription agreement entered into between the Company and Mr Pang and any supplementals thereto;

**THAT** the Subscription Shares shall, upon allotment and issuance, rank equally in all respects with the existing FSBM Shares, save and except that the Subscription Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Subscription Shares;

**THAT** pursuant to Section 85 of the Act read together with Clause 8.2 and Clause 54 of the Constitution of the Company, the statutory pre-emptive rights of the shareholders of the Company to be offered new FSBM Shares ranking equally to the existing issued FSBM Shares arising from any issuance of new FSBM Shares to the Subscribers pursuant to the Proposed Allotment of Shares to Mr Pang be and is hereby noted and waived;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Allotment of Shares to Mr Pang including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Allotment of Shares to Mr Pang."

### ORDINARY RESOLUTION 3

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 236,659,300 NEW FSBM SHARES ("RIGHTS SHARES") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING FSBM SHARE HELD, TOGETHER WITH UP TO 118,329,650 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 2 RIGHTS SHARES SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE WITH WARRANTS")**

**"THAT**, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 2 and Special Resolution 1 and the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to:-

- (i) provisionally allot and issue by way of a renounceable rights issue of Rights Shares to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board ("Entitled Shareholders") and/or their renounee(s) and/or transferee(s), as the case may be;
- (ii) enter into and execute the deed poll constituting the Warrants ("Deed Poll") with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board 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);
- (iii) allot and issue the Warrants in registered form to the Entitled Shareholders and/or their renounee(s) and/or transferee(s), as the case may be, and Excess Applicants (as defined below), if any, who subscribe for and are allotted Rights Shares, each Warrant conferring the right to subscribe for 1 new FSBM Share at an exercise price of RM0.05, subject to the provisions for adjustment to the subscription rights attached to the Warrants in accordance with the provisions of the Deed Poll;
- (iv) allot and issue such number of additional Warrants pursuant to adjustments as provided for under the Deed Poll ("Additional 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 Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities or parties (where required);
- (v) allot and issue such number of new FSBM Shares to the holders of Warrants upon their exercise of the relevant Warrants to subscribe for new FSBM Shares during the tenure of the Warrants, and such further new FSBM Shares as may be required or permitted to be allotted and issued pursuant to the exercise of the Additional Warrants and such adjustments in accordance with the provisions of the Deed Poll; and
- (vi) utilise the proceeds to be derived from the Proposed Rights Issue with Warrants for the purposes as set out in Section 3 of the Circular and to vary the manner and/or purposes of such proceeds as the Board may deem fit, necessary and/or expedient in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

**THAT** in determining the shareholders' entitlement to the Rights Shares, the fractional entitlements, if any, will be disregarded and dealt with in such manner and on such terms and conditions as the Board in its sole and absolute discretion deem fit or expedient and in the best interests of the Company;

**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) and/or transferee(s), as the case may be, 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, upon allotment and issuance, rank equally in all respects with the existing FSBM Shares, save and except that the Rights Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Rights Shares;

**THAT** the new FSBM Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the existing FSBM Shares, save and except that the new FSBM Shares to be issued arising from the exercise of the Warrants shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new FSBM Shares;

**THAT** the Rights Shares, Warrants and the new FSBM Shares to be allotted and issued arising from the exercise of the Warrants and Additional Warrants (if any) shall be listed on the Main Market of Bursa Securities;

**THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Rights Issue with Warrants including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Rights Issue with Warrants;

**AND THAT** this Ordinary Resolution 3 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, Warrants, and new FSBM Shares to be allotted and issued pursuant to or in connection with the Proposed Rights Issue with Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants."

### SPECIAL RESOLUTION 1

**PROPOSED CAPITAL REDUCTION EXERCISE TO BE CARRIED OUT BY THE COMPANY, PURSUANT TO SECTION 116 OF THE COMPANIES ACT, 2016 ("ACT") TO REDUCE THE SHARE CAPITAL OF THE COMPANY ("PROPOSED CAPITAL REDUCTION")**

**"THAT**, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3 and the approvals being obtained from the relevant authorities and confirmation by the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given to the Board to implement the Proposed Capital Reduction and reduce the share capital of the Company via the cancellation of RM14,292,450 of the issued share capital of the Company and that the credit arising from such capital reduction shall be used to eliminate the accumulated losses of the Company;

**THAT**, the surplus credit after the elimination of the Company's accumulated losses pursuant to the Proposed Capital Reduction, if any, shall be credited to the capital reduction reserve account of the Company, which shall not be distributable without leave of the High Court of Malaya;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Capital Reduction including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Capital Reduction."

By Order of the Board  
FSBM HOLDINGS BERHAD

**WONG YOUN KIM**  
SSM Practising Certificate No. 201908000410  
(MAICSA 7018778)  
Secretary

Kuala Lumpur  
28 April 2023

Explanatory Note:-

### Ordinary Resolutions 1 and 2

Pursuant to Section 85 of the Act read together with Clause 8.2 and Clause 54 of the Company's Constitution, the shareholders of FSBM have a statutory pre-emptive right to be offered any new Shares which rank equally to existing Shares issued by the Company. By you voting in favour of the proposed Ordinary Resolutions 1 and 2, the shareholders of the Company will be waiving their statutory pre-emptive right and the proposed Ordinary Resolutions 1 and 2 if passed, will exclude the statutory pre-emptive right of the shareholders of the Company to be offered any new Shares to be issued by the Company pursuant to the Proposed Shares Issuance and Proposed Allotment of Shares to Mr Pang.

Notes:-

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy must be deposited at the Company's share registrar office, 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, Wilayah Persekutuan Kuala Lumpur, Malaysia, not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof. Any alteration to the instruments appointing a proxy must be initialled.
4. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
5. Where a member of the company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
6. **GENERAL MEETING RECORD OF DEPOSITORS**

For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 15 May 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend and vote on his/her behalf.



**FSBM HOLDINGS BERHAD**  
Registration No.: 198401003091 (115609-U)  
(Incorporated in Malaysia)

**FORM OF PROXY**

(Before completing the form please refer to the notes below)

No. of shares held	CDS Account No. of Authorised Nominee

I/We \_\_\_\_\_ NRIC/Passport/Co. No. \_\_\_\_\_  
(FULL NAME IN BLOCK LETTERS)

of \_\_\_\_\_ Tel No. \_\_\_\_\_  
(ADDRESS)

Email Address \_\_\_\_\_

being a member of **FSBM HOLDINGS BERHAD**, hereby appoint

Proxy 1 – Full name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address:			
Email Address:			

Proxy 2 – Full name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address:			
Email Address:			

or failing him/her, the Chairman of the Meeting, as my/our proxy(ies) to vote for me/us and on my/our behalf at the Extraordinary General Meeting (“**EGM**”) of the Company to be held at Strive Room, Level M3, VE Hotel & Residence, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, on Monday, 22 May 2023 at 4.00 p.m., or any adjournment thereof.

My/our proxy(ies) shall vote as follows:

<b>Resolutions:</b>		<b>For</b>	<b>Against</b>
Ordinary Resolution 1	Proposed Shares Issuance		
Ordinary Resolution 2	Proposed Allotment of Shares to Mr Pang		
Ordinary Resolution 3	Proposed Rights Issue with Warrants		
Special Resolution 1	Proposed Capital Reduction		

(Please indicate with an “X” in the space provided how you wish your vote to be cast on the resolutions specified in the Notice of the Extraordinary General Meeting. If you do not do so, the proxy(ies) will vote or abstain from voting at his/her/their discretion).

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
Signature/Seal of Shareholder

**Notes:-**

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy must be deposited at the Company's share registrar office, 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, Wilayah Persekutuan Kuala Lumpur, Malaysia, not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof. Any alteration to the instruments appointing a proxy must be initialised.
4. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
5. Where a member of the company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
6. **GENERAL MEETING RECORD OF DEPOSITORS**

For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 15 May 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend and vote on his/her behalf.

Fold this flap for sealing

---

Then fold here

---

Affix  
stamp

**Share Registrar of**

**FSBM HOLDINGS BERHAD**

Registration No.: 198401003091 (115609-U)

(Tricor Investor & Issuing House Services Sdn Bhd)

Unit 32-01, Level 32, Tower A

Vertical Business Suite, Avenue 3

Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

Wilayah Persekutuan Kuala Lumpur

Malaysia

---

First fold here