



NPC RESOURCES BERHAD
Registration No. 199901027413 (502313-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of NPC Resources Berhad (“NPC” or the “Company”) will be held physically at Gold Room, Ground Floor, The Palace Hotel, No. 1, Jalan Tangki, Karamunsing, 88100 Kota Kinabalu, Sabah on Friday, 25 April 2025 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

SPECIAL RESOLUTION

PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF THE COMPANY PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SCR”)

“THAT subject to the approvals and consents being obtained from all relevant authorities and/or parties as well as the order granted by the High Court in Sabah and Sarawak (“High Court”) for the reduction of the share capital of the Company under Section 116 of the Act, approval be and is hereby given for the Company to undertake and effect the Proposed SCR in the following manner:

- (i) to undertake a bonus issue of up to 92,262,691 new ordinary shares in NPC (“NPC Shares”) to be issued as fully paid-up (“Bonus Shares”) on the basis of 1.82 Bonus Shares for every one (1) existing NPC Share held by all shareholders of NPC (other than Dato’ Loo Pang Kee, Jubilant Ventures Sdn Bhd and Arthur Loo Cheng Kuan (collectively, the “Non-Entitled Shareholders”) whose names appear in the Record of Depositors of NPC as at 5:00 p.m. on an entitlement date to be determined and announced later (“Entitlement Date”) (“Entitled Shareholders”) by way of capitalising up to RM92,262,691 from the retained profits of NPC, in order to increase the issued share capital of NPC up to a level which is sufficient for the capital reduction for the purpose of facilitating the Proposed SCR (“Proposed Bonus Issue”);
- (ii) immediately after the Proposed Bonus Issue, to cancel all NPC Shares in issue other than the NPC Shares held by the Non-Entitled Shareholders and the treasury shares held by NPC; and
- (iii) to effect the capital repayment of RM2.82 in cash for each existing NPC Share held by the Entitled Shareholders on the Entitlement Date which have been cancelled. The share capital reduction shall be effected by the cancellation of 50,693,786 existing NPC Shares held by the Entitled Shareholders and all the 92,262,691 Bonus Shares.

The Non-Entitled Shareholders will individually and collectively waive their entitlements to the capital repayment pursuant to the Proposed SCR (including their entitlements to the Bonus Shares). The treasury shares held by NPC which will not be cancelled upon completion of the Proposed SCR, will also not be entitled to the Bonus Shares. The Bonus Shares will be cancelled immediately upon allotment and will not be credited into the Central Depository System (CDS) accounts of the Entitled Shareholders, nor will they be listed on the Official List of Bursa Malaysia Securities Berhad.

AND THAT pursuant to the Proposed SCR, the board of directors of NPC (“Board”) be and is hereby authorised to take all such steps as it may deem necessary in connection with the Proposed SCR including:

- (i) to determine the Entitlement Date;
- (ii) to deal with any and all fractions of a share and of a share that may arise in connection with the Proposed Bonus Issue, where applicable, in the best interest of the Company;
- (iii) to file an application to seek the confirmation from the High Court for the reduction of the share capital of the Company under Section 116 of the Act;
- (iv) to lodge a copy of the order granted by the High Court pursuant to Section 116 of the Act confirming the reduction of share capital of the Company with the Registrar of Companies on such date as the Board may determine;
- (v) after the Proposed Bonus Issue, and subject to the order of the High Court being granted pursuant to Section 116 of the Act with regard to the Proposed SCR, to effect the capital repayment of RM2.82 in cash for each existing NPC Share held by the Entitled Shareholders on the Entitlement Date; and
- (vi) to assent to any term, condition, stipulation, modification, variation and/or amendment as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as a consequence of any requirement imposed by the relevant authorities, the High Court and/or by the Registrar of Companies and/or as may be required to comply with any applicable laws, in relation to the Proposed SCR;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and/or things as it may deem fit, necessary and/or expedient in the best interest of the Company in order to implement, finalise, complete and to give full effect to the Proposed SCR, including to execute any document, to enter into any arrangement and/or agreement with any party and to give any undertaking.”

By Order of the Board
NPC Resources Berhad

Dorothy Luk Wei Kam
MAICSA 7000414
SSM PC No. 202008001484
Company Secretary

Kota Kinabalu, Sabah
Dated: 3 April 2025

Notes:

- a) For the purpose of determining member’s eligibility to attend the EGM, only depositors whose names appear in the Record of Depositors as at 18 April 2025 will be regarded as members and be entitled to attend, participate and vote at the EGM.
- b) A member of the Company who attends, participates, speaks and votes at the EGM is entitled to appoint a proxy or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her/its place. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his/her/its shareholding to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. In the case of a corporation, the Form of Proxy must be either under seal or signed by a duly authorised officer or attorney.
- c) 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. The appointment of two (2) or more proxies in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy. 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 the provisions of subsection 25A(1) of SICDA.
- d) The instrument appointing a proxy shall be in writing under the hand of the depositor or his attorney duly authorised in writing or if such appointer is a corporation, under its common seal. If you wish to appoint a proxy to attend, participate and vote on your behalf at the EGM, you may deposit the duly completed and signed Form of Proxy at the Company’s Registered Office at Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah no later than 24 hours before the time appointed for holding the EGM.
- e) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the special resolution set out in the Notice of EGM will be put to vote by poll.