

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

This Circular has been reviewed and approved by Alliance Investment Bank Berhad, who is the Principal Adviser to Aneka Jaringan Holdings Berhad (“**Aneka**” or “**Company**”) for the Proposed Bonus Issue of Warrants (as defined herein).



## **Aneka Jaringan Holdings Berhad**

Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

### **CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PROPOSED BONUS ISSUE OF UP TO 295,955,000 WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN ANEKA HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER**

**AND**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser*



**ALLIANCE INVESTMENT BANK**

**Alliance Investment Bank Berhad** 197401004393 (21605-D)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting of the Company (“**EGM**”) will be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) provided by Boardroom Share Registrars Sdn Bhd in Malaysia on Friday, 25 February 2022 at 11.30 a.m. or immediately following the conclusion or adjournment of the Company’s Third Annual General Meeting, whichever is later. The Notice of EGM, Form of Proxy and Administrative Guide for the EGM are enclosed together with this Circular.

A member who is entitled but unable to attend, participate and vote remotely at the EGM, is entitled to appoint a proxy or proxies to attend, participate and vote remotely on his/her behalf. The Form of Proxy must be deposited at the Share Registrar’s office in the following manner:

- a) by hand or post to Boardroom Share Registrars Sdn Bhd, at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the meeting which is no later than 23 February 2022 at 11.30 a.m.
- b) by electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time appointed for holding the meeting which is no later than 23 February 2022 at 11.30 a.m.

Last day, date and time for lodging the Form of Proxy for the EGM : Wednesday, 23 February 2022 at 11.30 a.m.

Day, date and time of the EGM : Friday, 25 February 2022 at 11.30 a.m.

**This Circular is dated 20 January 2022**

---

## DEFINITIONS

---

In this Circular and the accompanying appendices, the following words and abbreviations shall have the following meanings unless otherwise stated:

<b>ACE Market</b>	:	ACE Market of Bursa Securities
<b>Act</b>	:	Companies Act 2016
<b>AIBB or Principal Adviser</b>	:	Alliance Investment Bank Berhad
<b>Aneka or Company</b>	:	Aneka Jaringan Holdings Berhad
<b>Aneka Group or Group</b>	:	Aneka and our subsidiaries, collectively
<b>Aneka Share(s) or Share(s)</b>	:	Ordinary shares of Aneka
<b>Board</b>	:	Board of Directors of Aneka
<b>Bursa Depository</b>	:	Bursa Malaysia Depository Sdn Bhd
<b>Bursa Securities</b>	:	Bursa Malaysia Securities Berhad
<b>Circular</b>	:	This circular to shareholders of Aneka dated 20 January 2022 in relation to the Proposed Bonus Issue of Warrants
<b>Deed Poll</b>	:	The deed poll constituting the Warrants to be executed by our Company and as may be supplemented from time to time
<b>Director(s)</b>	:	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007
<b>EGM</b>	:	Extraordinary General Meeting
<b>Entitlement Date</b>	:	A date to be determined and announced later by the Board, as at the close of business on which shareholders of Aneka must be entered as a member in the Record of Depositors of our Company in order to be entitled to the Proposed Bonus Issue of Warrants
<b>Entitled Shareholder(s)</b>	:	Shareholders whose names appear in the Record of Depositors of our Company on the Entitlement Date
<b>EPS</b>	:	Earnings per share
<b>FYE</b>	:	Financial year ended/ending
<b>Government</b>	:	The government of Malaysia
<b>IPO</b>	:	Initial public offering of Aneka on the ACE Market which was completed on 20 October 2020
<b>Listing Requirements</b>	:	ACE Market Listing Requirements of Bursa Securities
<b>LPD</b>	:	31 December 2021, being the latest practicable date prior to the printing and despatch of this Circular
<b>Market Day(s)</b>	:	Any day on which Bursa Securities is open for trading in securities
<b>NA</b>	:	Net assets
<b>Official List</b>	:	The list specifying all securities listed on the ACE Market

---

**DEFINITIONS (CONT'D)**

---

<b>Placement Share(s)</b>	:	Up to 53,810,000 Aneka Shares to be issued pursuant to the Private Placement
<b>Private Placement</b>	:	Private placement of up to 53,810,000 new Aneka Shares, which represent up to 10% of the total number of issued shares of Aneka, as announced by the Company on 16 December 2021
<b>Proposed Bonus Issue of Warrants</b>	:	Proposed bonus issue of up to 295,955,000 Warrants on the basis of 1 Warrant for every 2 existing Aneka Shares held on the Entitlement Date
<b>Record of Depositors</b>	:	A record of securities holders provided by Bursa Depository under the Rules of Bursa Depository
<b>RM and sen</b>	:	Ringgit Malaysia and sen, respectively
<b>Rules of Bursa Depository</b>	:	Rules of Bursa Malaysia Depository Sdn Bhd
<b>Share Registrar or Boardroom</b>	:	Boardroom Share Registrars Sdn Bhd, being the share registrar of Aneka
<b>VWAMP</b>	:	Volume weighted average market price
<b>Warrant(s)</b>	:	Up to 295,955,000 warrants to be issued pursuant to the Proposed Bonus Issue of Warrants

All references to “Aneka” or “our Company” in this Circular are to Aneka Jaringan Holdings Berhad, references to “Aneka Group” or “Group” are to our Company and our subsidiaries and references to “we”, “us”, “our” and “ourselves” are to our Group, our Company, and where the context otherwise requires, our subsidiaries.

All references to “you” in this Circular are to the shareholders of our Company.

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise stated.

Any reference in this Circular to any legislation is a reference to that legislation as for the time being amended or re-enacted.

Certain figures in this Circular have been subject to rounding adjustments.

---

**TABLE OF CONTENTS**

---

	<b>Page</b>
<b>EXECUTIVE SUMMARY</b>	iv
<b>LETTER FROM OUR BOARD TO THE SHAREHOLDERS OF ANEKA IN RELATION TO THE PROPOSED BONUS ISSUE OF WARRANTS</b>	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED BONUS ISSUE OF WARRANTS	2
3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE OF WARRANTS	7
4. UTILISATION OF PROCEEDS	8
5. OUTLOOK AND PROSPECTS	8
6. EFFECTS OF THE PROPOSED BONUS ISSUE OF WARRANTS	11
7. HISTORICAL SHARE PRICES	18
8. APPROVALS REQUIRED AND CONDITIONALITY	18
9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM	19
10. DIRECTORS' STATEMENT AND RECOMMENDATION	19
11. ESTIMATED TIMEFRAME FOR COMPLETION	19
12. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION	20
13. EGM	20
14. FURTHER INFORMATION	20
<b>APPENDIX</b>	
I. FURTHER INFORMATION	21
<b>NOTICE OF EGM</b>	<b>ENCLOSED</b>
<b>ADMINISTRATIVE GUIDE FOR THE EGM</b>	<b>ENCLOSED</b>
<b>FORM OF PROXY</b>	<b>ENCLOSED</b>

## EXECUTIVE SUMMARY

All definitions used in this Executive Summary shall have the same meaning as the words and expressions provided in the “Definitions” Section and context of the Circular.

This Executive Summary highlights only the pertinent information of the Proposed Bonus Issue of Warrants. Shareholders are advised to read this Circular in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposed Bonus Issue of Warrants before voting at the EGM.

Key information	Description
<b>Summary of the Proposed Bonus Issue of Warrants</b>	On 16 December 2021, AIBB had, on behalf of the Board, announced that Aneka wishes to undertake a proposed bonus issue of up to 295,955,000 Warrants on the basis of 1 Warrant for every 2 existing Aneka Shares held on the Entitlement Date.
<b>Rationale for the Proposed Bonus Issue of Warrants</b>	<p>The Proposed Bonus Issue of Warrants is undertaken to reward the existing shareholders of our Company and it will:</p> <ul style="list-style-type: none"> <li>(a) enable existing shareholders of our Company to participate in convertible securities of our Company which are tradable on Bursa Securities without incurring any cost;</li> <li>(b) provide existing shareholders of our Company with an opportunity to increase their equity participation in our Company through the exercise of Warrants at a pre-determined price during the tenure of the Warrants;</li> <li>(c) allow existing shareholders of our Company to benefit from any potential capital appreciation of the Warrants; and</li> <li>(d) help to strengthen our Company's capital base and shareholders' funds as well as potentially provide additional working capital for our Group, as and when the Warrants are exercised.</li> </ul>
<b>Approvals Required</b>	<p>The Proposed Bonus Issue of Warrants is subject to the following approvals being obtained:</p> <ul style="list-style-type: none"> <li>(i) Bursa Securities, the approval of which was obtained on 6 January 2022, for the following: <ul style="list-style-type: none"> <li>(a) admission of the Warrants to the Official List of Bursa Securities;</li> <li>(b) listing of and quotation for the Warrants on the ACE Market of Bursa Securities; and</li> <li>(c) listing of and quotation for the new Shares to be issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities;</li> </ul> </li> <li>(ii) the shareholders of Aneka for the Proposed Bonus Issue of Warrants at the forthcoming EGM; and</li> <li>(iii) any other relevant authorities, if required.</li> </ul>
<b>Board's Recommendation</b>	Our Board recommends that you <b>VOTE IN FAVOUR</b> of the resolution pertaining to the Proposed Bonus Issue of Warrants to be tabled at the forthcoming EGM, the details of which are set out in the Notice of EGM as enclosed.

**Registered Office:**  
Suite 11.1A, Level 11  
Menara Weld  
76, Jalan Raja Chulan  
50200 Kuala Lumpur

20 January 2022

**BOARD OF DIRECTORS**

**Dato' Ir. Tan Gim Foo** (*Independent Non-Executive Chairman*)  
**Pang Tse Fui** (*Managing Director*)  
**Chong Ngit Sooi** (*Executive Director*)  
**Loke Kien Tuck** (*Executive Director*)  
**Dato' Noraini binti Abdul Rahman** (*Independent Non-Executive Director*)  
**Wee Kee Hong** (*Independent Non-Executive Director*)

**To: Our shareholders**

Dear Sir/Madam,

**PROPOSED BONUS ISSUE OF WARRANTS**

---

**1. INTRODUCTION**

On 16 December 2021, AIBB had, on behalf of our Board, announced that Aneka wishes to undertake a proposed bonus issue of up to 295,955,000 Warrants on the basis of 1 Warrant for every 2 existing Aneka Shares held on the Entitlement Date.

On 6 January 2022, on behalf of our Board, AIBB announced that Bursa Securities had, vide its letter dated 6 January 2022, approved-in-principle the following:

- (a) admission of the Warrants to the Official List;
- (b) listing of and quotation for up to 295,955,000 Warrants; and
- (c) listing of and quotation for up to 295,955,000 new Shares to be issued arising from the exercise of the Warrants,

on the ACE Market.

The approval of Bursa Securities is subject to the conditions as set out in Section 8 of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED BONUS ISSUE OF WARRANTS, AND TO SET OUT THE VIEW AND RECOMMENDATION OF OUR BOARD AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS TO BE TABLED AT OUR COMPANY'S FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS TO BE TABLED AT THE FORTHCOMING EGM.**

## 2. DETAILS OF THE PROPOSED BONUS ISSUE OF WARRANTS

### 2.1 Basis and number of Warrants to be issued

The Proposed Bonus Issue of Warrants entails the issuance of up to 295,955,000 Warrants on the basis of 1 Warrant for every 2 existing Shares held by the shareholders whose names appear in our Company's Record of Depositors on the Entitlement Date. The actual number of Warrants to be issued will depend on the number of Shares in issue on the Entitlement Date.

For illustration, based on our issued share capital of 538,100,000 Shares as at the LPD, the Proposed Bonus Issue of Warrants may entail the issuance of between up to 269,050,000 Warrants and up to 295,955,000 Warrants, as illustrated below:

Minimum Scenario	:	Issuance of up to 269,050,000 Warrants, assuming none of the 53,810,000 Placement Shares to be issued pursuant to the Private Placement is placed out prior to the Entitlement Date
Maximum Scenario	:	Issuance of up to 295,955,000 Warrants, assuming all of the 53,810,000 Placement Shares to be issued pursuant to the Private Placement have been fully placed out prior to the Entitlement Date

As at the LPD, we do not hold any treasury shares.

The basis of entitlement for the Proposed Bonus Issue of Warrants was determined after taking into consideration the following:

- (a) the Warrants will be issued at no cost to the Entitled Shareholders;
- (b) the enlarged number of Aneka Shares in issue upon full exercise of the Warrants; and
- (c) compliance by Aneka with Rule 6.51 of the Listing Requirements, where the total number of new Aneka Shares arising from the exercise of the Warrants must not exceed 50% of our Company's total number of issued shares (excluding treasury shares and before the exercise of the Warrants) at all times.

For illustration purposes, the total number of new Aneka Shares which will arise from the exercise of the Warrants under the Minimum Scenario and Maximum Scenario are as shown below:-

	Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
Issued share capital as at the LPD	538,100,000	538,100,000
Add: Placement Shares to be issued pursuant to the Private Placement	-	53,810,000
Enlarged issued share capital after the Private Placement [A]	538,100,000	591,910,000
Shares to be issued arising from full exercise of Warrants pursuant to the Proposed Bonus Issue of Warrants [B]	269,050,000	295,955,000
Enlarged issued share capital upon full exercise of Warrants pursuant to the Proposed Bonus Issue of Warrants	807,150,000	887,865,000
[B] / [A] (%)	50.00	50.00
Compliance with Rule 6.51 of the Listing Requirements	Met	Met

Fractional entitlements of the Warrants under the Proposed Bonus Issue of Warrants, if any, will be disregarded and dealt with in such manner as the Board may in its absolute discretion deem fit and expedient and in the best interest of our Company.

The Entitlement Date will be determined and announced at a later date after all relevant approvals for the Proposed Bonus Issue of Warrants have been obtained. The Proposed Bonus Issue of Warrants will be implemented in a single issuance and is not intended to be implemented in stages over a period of time.

No reserves will be capitalised for the issuance of Warrants under the Proposed Bonus Issue of Warrants.

## 2.2 Basis of determining and justification for the exercise price of the Warrants

The Warrants will be issued at no cost to the Entitled Shareholders. The exercise price of the Warrants will be determined by the Board at a later date after all relevant approvals have been obtained. The Board intends to fix the exercise price of the Warrants at a discount ranging from 5.00% to 25.00% to the 5-day VWAMP of Aneka Shares prior to the date of determining the exercise price. The exercise price will be determined after taking into consideration the following:

- (a) the historical price movement of Aneka Shares;
- (b) the 5-day VWAMP of Aneka Shares prior to the date of determining the exercise price; and
- (c) prevailing market conditions.

For illustration purposes only in this Circular, the indicative exercise price of the Warrants is assumed to be RM0.1600, which represents a discount of approximately 20.00% from the 5-day VWAMP of Aneka Shares up to and including the LPD of RM0.2000 per Aneka Share. Correspondingly, the indicative exercise price of the Warrants of RM0.1600 represents a discount of approximately 14.30% from the theoretical ex-price of RM0.1867.

### Illustration on derivation of the theoretical ex-price of Aneka Shares after the Proposed Bonus Issue of Warrants (based on the 5-day VWAMP of Aneka Shares up to and including the LPD):

$$\begin{aligned}
 \text{Tx} &= \frac{(P \times Y) + (E_p \times X)}{Y + X} \\
 &= \frac{(0.2000 \times 2) + (0.1600 \times 1)}{2 + 1} \\
 &= 0.1867
 \end{aligned}$$

Where:

<b>Tx</b>	=	Theoretical ex-price (RM)
<b>P</b>	=	5-day VWAMP of our existing Shares up to and including the LPD (RM)
<b>X</b>	=	1 Warrant
<b>Y</b>	=	Number of existing Share(s) required to be held in order to be entitled to 1 Warrant (unit)
<b>Ep</b>	=	Warrant Exercise Price (RM)



**2.3 Ranking of the Warrants and the new Aneka Shares to be issued arising from the exercise of the Warrants**

The Warrants shall, upon issuance and allotment, rank equally in all respects with one another. The new Aneka Shares to be issued arising from the exercise of the Warrants shall, upon issuance and allotment, rank equally in all respects with the existing issued Shares except that they shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new Shares.

The Warrant holders will not be entitled to any voting rights in any general meeting of our Company or to participate in any form of distribution and/or offer of securities in our Company until and unless such Warrant holders exercise their Warrants into new Aneka Shares.

**2.4 Listing of and quotation for the Warrants and new Aneka Shares to be issued arising from the exercise of the Warrants**

The approval of Bursa Securities for the admission of the Warrants to the Official List of Bursa Securities as well as the listing of and quotation for the Warrants and new Aneka Shares to be issued arising from the exercise of the Warrants was obtained on 6 January 2022, as set out in Section 8 of this Circular.

[The rest of this page has been intentionally left blank]

## 2.5 Salient terms of the Warrants

The indicative salient terms of the Warrants are set out below:

<b>Terms</b>	<b>Details</b>
Issue size	: Up to 295,955,000 Warrants
Form	: The Warrants will be issued in registered form and constituted by a deed poll to be executed by the Company and as may be supplemented from time to time.
Tenure	: 3 years commencing from and inclusive of the date of issuance and allotment of the Warrants.
Exercise Rights	: Each Warrant entitles the registered Warrant holder to subscribe for 1 new Aneka Share at the Exercise Price at any time during the Exercise Period, subject to the provisions of the Deed Poll.
Exercise Price	: The exercise price of the Warrants will be determined by the Board at a later date after all relevant approvals have been obtained.
Exercise Period	: The Warrants may be exercised at any time during the Tenure of the Warrants commencing from and including the Issue Date and ending at 5.00 p.m. in Malaysia on the Expiry Date. Any Warrants which have not then been exercised will lapse and every Warrant not exercised by then will cease to be valid for any purpose.
Expiry Date	: The day immediately preceding the 3 <sup>rd</sup> anniversary of the Issue Date (but if that day is not a market day, it shall be the immediate preceding market day).
Adjustment in the Exercise Price and/or the number of Warrants	: Subject to the provisions of the Deed Poll, the Exercise Price and/or the number of unexercised Warrants held by each Warrant holder shall be adjusted by the Board in consultation with an approved adviser appointed by the Company and certified by the auditors of the Company in the event of alteration to the share capital of the Company, capital distribution or issue of shares in accordance with the provisions of the Deed Poll.
Status of the new Aneka Shares to be issued arising from the exercise of the Warrants	: The new Aneka Shares to be issued upon the exercise of the Warrants shall, upon allotment and issue, rank equally in all respects with the then existing issued Aneka Shares, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid in respect of which the entitlement date is prior to the date of allotment and issuance of the said Shares.
Rights of Warrant holders	: The Warrant holders are not entitled to any voting rights in any general meeting of the Company or to participate in any distribution and/or offer of further securities in the Company until and unless such Warrant holders are issued with new Aneka Shares arising from their exercise of the Warrants.
Modification of rights of Warrant holders	: Save as otherwise provided in the Deed Poll, a special resolution of the Warrant holders is required to sanction any modification, alteration or abrogation in respect of the rights of the Warrant holders. Any such modification is, however, subject to the approval of any relevant authorities.
Modification of the Deed Poll	: Any modification to the terms and conditions of the Deed Poll may be effected only by a further deed poll, executed by the Company and expressed to be supplemental to the Deed Poll. Any of such modification shall however be subject to the approval of Bursa Securities and the Warrant holders by way of special resolution (if so required).

<b>Terms</b>	<b>Details</b>
Rights in the event of winding up, liquidation, compromise and / or arrangement	<p>: Where a resolution has been passed by the Company for a members' voluntary winding-up or there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one or more companies then:</p> <p>(a) for the purpose of such a winding-up, compromise or scheme of arrangement (other than consolidation, amalgamation or merger in which the Company is the continuing corporation) to which the Warrant holders or some persons designated by them for such purposes by special resolution shall be a party, the terms of such winding-up, compromise or scheme of arrangement shall be binding on all the Warrant holders; or</p> <p>(b) in any other case, every Warrant holder shall be entitled at any time within 6 weeks after the passing of such resolution or 6 weeks after the granting of the court order approving the compromise or arrangement, by an irrevocable surrender of his Warrants and delivery to the Company of a duly completed exercise form together with payment of the relevant Exercise Price monies in the manner described in the Deed Poll, to elect to be treated as if he had immediately prior to the commencement of such winding-up, compromise or arrangement, exercised the Exercise Rights represented by such Warrants, to the extent specified in the exercise form and be entitled to receive out of the assets of the Company (which would be available in liquidation) if he had on such date been a holder of the Aneka Shares, to which he would have become entitled pursuant to such exercise; and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the above 6 weeks, all Exercise Rights shall lapse and cease to be valid for any purpose.</p>
Transferability	: The Warrants may be transferred in accordance with the provisions of the Deed Poll, subject to the rules of Bursa Malaysia Depository Sdn Bhd and the provisions of the Securities Industry (Central Depositories) Act 1991 and traded on Bursa Securities.
Board Lot	: The Warrants are tradable upon listing in board lot of 100 Warrants carrying the right to subscribe for 100 new Aneka Shares at any time during the Exercise Period or such other denomination as may be prescribed by Bursa Securities.
Listing	: The Warrants will be listed and quoted on the ACE Market of Bursa Securities.
Governing law	: The Warrants and the Deed Poll shall be governed by the applicable laws and regulations of Malaysia.

### 3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE OF WARRANTS

The Proposed Bonus Issue of Warrants is undertaken to reward the existing shareholders of our Company. After due consideration of the various options available, the Board is of the view that the Proposed Bonus Issue of Warrants is an appropriate avenue to reward the existing shareholders of our Company and it will:

- (i) enable existing shareholders of our Company to participate in convertible securities of the Company which are tradable on Bursa Securities without incurring any cost;
- (ii) provide existing shareholders of our Company with an opportunity to increase their equity participation in our Company through the exercise of Warrants at a pre-determined price during the tenure of the Warrants;
- (iii) allow existing shareholders of our Company to benefit from any potential capital appreciation of the Warrants; and
- (iv) help to strengthen our Company's capital base and shareholders' funds as well as potentially provide additional working capital for our Group, as and when the Warrants are exercised.

#### 3.1 Details of equity fund-raising exercises undertaken in the past 12 months

Save for the Private Placement, the Company has not undertaken any equity fund-raising exercise in the past 12 months before the date of announcement of the Proposed Bonus Issue of Warrants. On 3 January 2022, the Company had obtained the approval of Bursa Securities for the listing of and quotation for the Placement Shares. The Private Placement is expected to be completed in the 1<sup>st</sup> quarter of 2022.

As at the LPD, the Company has yet to implement the Private Placement. For illustration purposes, assuming an issue price of RM0.1900 per Placement Share\*, the Private Placement is expected to raise gross proceeds of up to approximately RM10.22 million. These proceeds are expected to be utilised as follows:

<b>Details of utilisation</b>	<b>RM'000</b>	<b>Estimated timeframe for utilisation (from the date of listing of the Placement Shares)</b>
Working capital	3,924	Within 12 months
Repayment of borrowings for trade purposes	6,000	Within 3 months
Estimated expenses in relation to the Private Placement and the Proposed Bonus Issue of Warrants	300	Within 3 months
<b>Total gross proceeds raised</b>	<b>10,224</b>	

\* Being an indicative issue price of the Placement Shares determined based on the 5-day VWAMP of Aneka Shares up to and including 26 November 2021, which is the latest practicable date prior to the announcement of the Private Placement, of RM0.2003 with a discount of RM0.0103 or 5.14%.

Further details of the Private Placement are set out in the Company's announcements dated 16 December 2021 and 29 December 2021.

#### **4. UTILISATION OF PROCEEDS**

The Proposed Bonus Issue of Warrants is not expected to raise immediate funds for our Company as the Warrants will be issued at no cost to the Entitled Shareholders.

The actual gross proceeds to be raised from the exercise of the Warrants (if any) are dependent on the number of Warrants exercised during the tenure of the Warrants and the exercise price of the Warrants. For illustration purposes, under the Maximum Scenario, the gross proceeds to be raised upon full exercise of the Warrants based on the indicative exercise price of RM0.1600 is RM47.35 million. These proceeds will be earmarked for our Group's working capital purposes and may be used for, among others, payment to suppliers and subcontractors, utility expenses, and other administrative and operating expenses (including upkeep of office and office equipment, office rental and upkeep of machineries). The proceeds to be utilised for each component of working capital are subject to our Group's operating requirements at the time of receipt of the proceeds, hence cannot be determined at this juncture. We expect to fully utilise the proceeds to be raised from the exercise of the Warrants within 24 months from the date of receipt of the proceeds.

Pending utilisation of the proceeds for the above purpose, such proceeds may be placed in interest-bearing deposit accounts with licensed financial institutions and / or in short-term money market instruments. Any interests derived from the deposits with financial institutions and / or any gains arising from the short-term money market instruments will also be allocated for our Group's working capital, particularly for general administration and operating expenses such as upkeep of office and office equipment, office rental and upkeep of machineries. Further breakdown of these proceeds for the respective general administration and operating expenses cannot be determined at this juncture as it will be subject to our Group's operating requirements at the time of receipt of the proceeds.

#### **5. OUTLOOK AND PROSPECTS**

##### **5.1 Overview and outlook of Malaysian economy**

In 2020, Malaysia's economy contracted by 5.6% from a growth of 4.4% in the preceding year due to the restrictions on economic activity resulting from the containment measures in response to COVID-19 pandemic.

*(Source: Malaysia Economic Performance published on 11 May 2021, Department of Statistics Malaysia)*

The Malaysian economy experienced renewed demand and supply shocks arising from strict containment measures under the National Recovery Plan (NRP) 1 during the third quarter of 2021. As a result, the economy contracted by 4.5% (2Q 2021: +16.1%).

Economic activity was particularly impacted in July under Phase 1 of the NRP, but subsequently recovered as more states transitioned into Phase 2 with less restrictive containment measures.

On the supply side, all economic sectors registered a contraction, particularly the construction sector, which was constrained by operating capacity limits.

On the demand side, the restrictions on mobility, especially on inter-district and inter-state travel, has weighed on consumption and investment activity, while continued increase in public sector consumption spending provided some support to overall growth.

On a quarter-on-quarter seasonally-adjusted basis, the economy registered a decline of 3.6% (2Q 2021: -1.9%).

For 2021, the Malaysian economy remains on track to achieve the projected growth range of 3.0% - 4.0%.

The recent gradual relaxations for reopening of more economic sectors, along with higher adaptability of firms to the new operating environment and continued policy support, partly mitigated the impact of nationwide containment measures in the third quarter. Furthermore, the successful rollout of the vaccination programme, which has resulted in improved health outcomes, has enabled a phased and safe reopening of economic sectors and allow the economy to continue its recovery path.

Going into 2022, the positive growth momentum is expected to improve. The economy would benefit from expansion in global demand, higher private sector expenditure in line with the resumption of economic activity and continued policy support.

*(Source: The BNM Quarterly Bulletin in the 3rd Quarter of 2021, Bank Negara Malaysia)*

Expected GDP growth of between 5.5% and 6.5% in 2022 is predicated upon the greater reopening of economic and social sectors, as well as increased external demand from major trading partners.

*(Source: The Economic Outlook 2022 released on 29 October 2021, Ministry of Finance Malaysia)*

## **5.2 Outlook of the Malaysian construction sector**

The construction sector contracted by 19.4% in 2020 (2019: 0.1%) reflecting reduced work capacity in compliance to containment measures, labour shortages due to international border closures, supply chain disruptions and site shutdowns following the COVID-19 outbreak. Growth in the second quarter of the year was mainly weighed by the suspension of almost all construction work in March and April. Despite some relaxation in operating constraints in May, most project sites remained idle, as developers experienced financial, compliance, and supply-chain challenges in resuming work. Nonetheless, activity improved in the second half of 2020 given better clarity and compliance with operating guidelines, more pervasive COVID-19 testing on workers and extended hours for construction activity. In addition, the rollout of stimulus packages supported many small-scale projects, and spurred growth in the special trade subsector in the second half of 2020. Activity in the residential and non-residential subsectors benefitted from new housing projects and ramp up in progress of projects due for completion respectively in the second half of 2020, while the civil engineering subsector was supported by continued progress in large infrastructure projects.

*(Source: Economic & Monetary Review 2020, Bank Negara Malaysia)*

The construction sector registered a strong growth of 8.3% in the first half of 2021, supported by an improvement in specialised construction activities, non-residential buildings and residential buildings subsectors. The better performance was also attributed to the low base effect following a significant drop in construction works during the corresponding period last year. However, the civil engineering subsector contracted due to the temporary suspension of infrastructure projects following stringent COVID-19 virus containment measures. In contrast, the sector is forecast to decline by 8.4% in the second half of the year, weighed down by civil engineering, non-residential buildings and residential building subsectors, despite the resumption of construction activities. Nevertheless, the decline is being cushioned by a rebound in the specialised construction activities subsector. Overall, the sector is expected to record a marginal contraction of 0.8% during the year compared to a double-digit decline in 2020.

The construction sector is projected to turn around by 11.5% in 2022 on account of better performance in all its subsectors. The civil engineering subsector is anticipated to regain its positive growth, following the continuation and acceleration of major infrastructure projects, such as Light Rail Transit Line 3 (LRT3), Mass Rail Transit Line 3 (MRT3), Johor-Singapore Rapid Transit System (RTS) as well as the Pan Borneo highways in Sabah and Sarawak. Utility projects, including Baleh Hydroelectric, Sarawak Water Supply Grid Programme and Large-Scale Solar 3 plant, are also projected to spur growth.

Similarly, the residential buildings subsector is expected to expand further in line with the Government's measures to address the shortage of affordable houses. The measures, among others, are the continuation of the Rent-to-Own scheme and full stamp duty exemptions for first-time home buyers as well as Rumah Mesra Rakyat and People's Housing programmes. In addition, the non-residential buildings subsector is anticipated to improve, backed by ongoing commercial projects, namely Kwasa Damansara, Tun Razak Exchange and KLIA Aeropolis.

*(Source: The Economic Outlook 2022 released on 29 October 2021, Ministry of Finance Malaysia)*

### **5.3 Prospects of our Group**

The management of Aneka is of the opinion that the prospects of the construction sector will improve gradually in view that the Government's target of achieving 90% vaccinations of the adult populations has been surpassed and the national recovery plan to reopen the economy has been put in place.

Our Group will continue to actively bid for projects in Malaysia and Indonesia to strengthen its order book and sustain its growth in the long run. Our Group believes that its Malaysia operations will benefit from the rollout of various construction projects in 2022 following the continuation and acceleration of major infrastructure projects, such as Light Rail Transit Line 3 (LRT3) and Mass Rail Transit Line 3 (MRT3). The projected turnaround of the construction sector in 2022 to be supported by better performance in all its subsectors is also expected to provide further business opportunities to our Group for continued growth.

Over in Indonesia, our Group's Indonesian subsidiary has been acquiring new machines to increase its capacities. With the opening up of the Indonesian economy, it is expected that our Group would benefit from the continuing business opportunities arising from, among others, the country's ongoing infrastructure development.

In addition, our Group has been undertaking cost-cutting measures since the first Movement Control Order in March 2020 to preserve project profitability and conserve cash. Our Group also continues to look for ways to increase operational efficiency in the face of increased compliance costs having to meet various standard operating procedures put in place to curb the spread of COVID-19. Our Group hopes that these cost-cutting measures and the increased operational efficiency would contribute positively to the overall performance of our Group under the current challenging operating environment mainly caused by the pandemic.

*(Source: The Management of Aneka)*

## 6. EFFECTS OF THE PROPOSED BONUS ISSUE OF WARRANTS

For illustration purposes, the pro forma effects of the Proposed Bonus Issue of Warrants on Aneka's issued share capital, NA, NA per share, gearing, earnings, EPS and the substantial shareholders' shareholdings are set out below:

### 6.1 Issued share capital

The pro forma effects of the Proposed Bonus Issue of Warrants on the issued share capital of Aneka are as follows:

	Minimum Scenario		Maximum Scenario	
	No. of Shares	RM	No. of Shares	RM
Issued share capital as at the LPD	538,100,000	123,617,950	538,100,000	123,617,950
Placement Shares to be issued pursuant to the Private Placement	-	-	53,810,000	10,223,900 <sup>(1)</sup>
	<u>538,100,000</u>	<u>123,617,950</u>	<u>591,910,000</u>	<u>133,841,850</u>
Assuming full exercise of the Warrants pursuant to the Proposed Bonus Issue of Warrants	269,050,000	43,048,000 <sup>(2)</sup>	295,955,000	47,352,800 <sup>(3)</sup>
<b>Enlarged issued share capital</b>	<b><u>807,150,000</u></b>	<b><u>166,665,950</u></b>	<b><u>887,865,000</u></b>	<b><u>181,194,650</u></b>

#### Notes:-

- (1) Assuming 53,810,000 Placement Shares are issued at an indicative issue price of RM0.1900 per Placement Share.
- (2) Assuming all 269,050,000 Warrants are exercised into new Aneka Shares at the indicative exercise price of RM0.1600 per Warrant.
- (3) Assuming all 295,955,000 Warrants are exercised into new Aneka Shares at the indicative exercise price of RM0.1600 per Warrant.



## 6.2 NA, NA per share and gearing

Based on the latest audited financial information of our Group as at 31 August 2021, the pro forma effects of the Proposed Bonus Issue of Warrants on Aneka's consolidated NA, NA per share and gearing are as follows:

### Minimum Scenario

	Audited as at 31 August 2021	(I) After the Proposed Bonus Issue of Warrants <sup>(1)</sup>	(II) After (I) and assuming full exercise of the Warrants <sup>(3)</sup>
	RM'000	RM'000	RM'000
Share capital	123,618	123,618	166,666
Reorganisation reserve	(76,342)	(76,342)	(76,342)
Exchange reserve	(148)	(148)	(148)
Retained earnings	64,283	63,983 <sup>(2)</sup>	63,983
<b>Equity attributable to the owners of the Company / NA</b>	<b>111,411</b>	<b>111,111</b>	<b>154,159</b>
No. of Aneka Shares ('000)	538,100	538,100	807,150
NA per share (RM)	0.21	0.21	0.19
Total borrowings (RM'000)	69,558	69,558	69,558
Gearing (times)	0.62	0.63	0.45

### Notes:-

- (1) Assuming no Placement Shares are placed out prior to the Entitlement Date.
- (2) After deducting the estimated expenses of RM300,000 to be incurred in relation to the Proposed Bonus Issue of Warrants and Private Placement. The breakdown of the estimated expenses is as follows:

Details	RM'000
Professional fees	105
Fees payable to authorities	74
Placement fees	50
Other miscellaneous expenses such as EGM expenses and printing expenses	71
<b>Total</b>	<b>300</b>

- (3) Assuming all 269,050,000 Warrants are exercised into new Aneka Shares at the indicative exercise price of RM0.1600 per Warrant.

## 6.2 NA, NA per share and gearing (cont'd)

Maximum Scenario		(I)	(II)	(III)
	Audited as at 31 August 2021	After the Private Placement <sup>(1)</sup>	After (I) and the Proposed Bonus Issue of Warrants	After (I), (II) and assuming full exercise of the Warrants <sup>(4)</sup>
	RM'000	RM'000	RM'000	RM'000
Share capital	123,618	133,842	133,842	181,195
Reorganisation reserve	(76,342)	(76,342)	(76,342)	(76,342)
Exchange reserve	(148)	(148)	(148)	(148)
Retained earnings	64,283	64,283	63,983 <sup>(3)</sup>	63,983
<b>Equity attributable to the owners of the Company / NA</b>	<b>111,411</b>	<b>121,635</b>	<b>121,335</b>	<b>168,688</b>
No. of Aneka Shares ('000)	538,100	591,910	591,910	887,865
NA per share (RM)	0.21	0.21	0.20	0.19
Total borrowings (RM'000)	69,558	63,558 <sup>(2)</sup>	63,558	63,558
Gearing (times)	0.62	0.52	0.52	0.38

### Notes:-

- (1) Assuming 53,810,000 Placement Shares are issued at an indicative issue price of RM0.1900 per Placement Share.
- (2) After repayment of borrowings amounting to RM6.00 million using the proceeds from the Private Placement.
- (3) After deducting the estimated expenses of RM300,000 to be incurred in relation to the Proposed Bonus Issue of Warrants and Private Placement.
- (4) Assuming all 295,955,000 Warrants are exercised into new Aneka Shares at the indicative exercise price of RM0.1600 per Warrant.

### 6.3 Earnings and EPS

The Proposed Bonus Issue of Warrants is not expected to have any material effect on the earnings of our Group for the financial year ending 31 August 2022. However, the Warrants issued pursuant to the Proposed Bonus Issue of Warrants may result in a corresponding dilution in our Company's EPS as a result of the increase in the number of Aneka Shares in issue when such Warrants are exercised.

### 6.4 Substantial shareholders' shareholdings

The pro forma effects of the Proposed Bonus Issue of Warrants on the shareholdings of the substantial shareholders of our Company as at the LPD are as follows:

<u>Minimum Scenario</u>	(I)							
	As at the LPD				After the Proposed Bonus Issue of Warrants			
	Direct		Indirect		Direct		Indirect	
<u>Substantial shareholders</u>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
Chong Ngit Sooi	99,552,500	18.50	-	-	99,552,500	18.50	-	-
Loke Kien Tuck	99,552,500	18.50	13,000 <sup>(2)</sup>	-(4)	99,552,500	18.50	13,000 <sup>(2)</sup>	-(4)
Pang Tse Fui	99,552,500	18.50	-	-	99,552,500	18.50	-	-
Tan Hoon Thean	101,702,500	18.90	5,000 <sup>(3)</sup>	-(4)	101,702,500	18.90	5,000 <sup>(3)</sup>	-(4)
	(II)							
<u>Minimum Scenario</u>	After (I) and assuming full exercise of the Warrants							
<u>Substantial shareholders</u>	Direct		Indirect					
	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>				
Chong Ngit Sooi	149,328,750	18.50	-	-				
Loke Kien Tuck	149,328,750	18.50	19,500 <sup>(2)</sup>	-(4)				
Pang Tse Fui	149,328,750	18.50	-	-				
Tan Hoon Thean	152,553,750	18.90	7,500 <sup>(3)</sup>	-(4)				

#### **6.4 Substantial shareholders' shareholdings (cont'd)**

**Notes:-**

- (1) Based on the existing total number of 538,100,000 Shares in issue as at the LPD.
- (2) Deemed interest in the Shares held by his daughter, Loke Cheng Mun, pursuant to Section 8 of the Act.
- (3) Deemed interest in the Shares held by his son, Tan Chun Xiang, pursuant to Section 8 of the Act.
- (4) Negligible.
- (5) Based on the enlarged total number of 807,150,000 Shares in issue after full exercise of Warrants pursuant to the Proposed Bonus Issue of Warrants.

[The rest of this page has been intentionally left blank]

#### 6.4 Substantial shareholders' shareholdings (cont'd)

<u>Maximum Scenario</u>	(I)							
	As at the LPD				After the Private Placement			
	Direct		Indirect		Direct		Indirect	
<u>Substantial shareholders</u>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>
Chong Ngit Sooi	99,552,500	18.50	-	-	99,552,500	16.82	-	-
Loke Kien Tuck	99,552,500	18.50	13,000 <sup>(2)</sup>	_(4)	99,552,500	16.82	13,000 <sup>(2)</sup>	_(4)
Pang Tse Fui	99,552,500	18.50	-	-	99,552,500	16.82	-	-
Tan Hoon Thean	101,702,500	18.90	5,000 <sup>(3)</sup>	_(4)	101,702,500	17.18	5,000 <sup>(3)</sup>	_(4)

<u>Maximum Scenario</u>	(II)				(III)			
	After (I) and the Proposed Bonus Issue of Warrants				After (I), (II) and assuming full exercise of the Warrants			
	Direct		Indirect		Direct		Indirect	
<u>Substantial shareholders</u>	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(6)</sup>	No. of Shares	% <sup>(6)</sup>
Chong Ngit Sooi	99,552,500	16.82	-	-	149,328,750	16.82	-	-
Loke Kien Tuck	99,552,500	16.82	13,000 <sup>(2)</sup>	_(4)	149,328,750	16.82	19,500 <sup>(2)</sup>	_(4)
Pang Tse Fui	99,552,500	16.82	-	-	149,328,750	16.82	-	-
Tan Hoon Thean	101,702,500	17.18	5,000 <sup>(3)</sup>	_(4)	152,553,750	17.18	7,500 <sup>(3)</sup>	_(4)

#### Notes:-

- (1) Based on the existing total number of 538,100,000 Shares in issue as at the LPD.
- (2) Deemed interest in the Shares held by his daughter, Loke Cheng Mun, pursuant to Section 8 of the Act.
- (3) Deemed interest in the Shares held by his son, Tan Chun Xiang, pursuant to Section 8 of the Act.
- (4) Negligible.

- (5) Based on the enlarged total number of 591,910,000 Shares in issue after the Private Placement.
- (6) Based on the enlarged total number of 887,865,000 Shares in issue after full exercise of Warrants pursuant to the Proposed Bonus Issue of Warrants.

**6.5 Convertible securities**

As at the LPD, Aneka does not have any convertible securities.

[The rest of this page has been intentionally left blank]

## 7. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of Aneka Shares as traded on Bursa Securities for the past 12 months up to December 2021 are as follows:

	<b>High (RM)</b>	<b>Low (RM)</b>
<b><u>2021</u></b>		
January	0.355	0.280
February	0.315	0.275
March	0.315	0.280
April	0.320	0.285
May	0.305	0.250
June	0.280	0.240
July	0.260	0.240
August	0.265	0.240
September	0.275	0.245
October	0.290	0.240
November	0.245	0.175
December	0.205	0.175

Last transacted market price of Aneka Shares on 15 December 2021, being the day prior to the date of the announcement of the Proposed Bonus Issue of Warrants RM0.180

Last transacted market price of Aneka Shares as at the LPD RM0.200

*(Source: Bloomberg)*

## 8. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Bonus Issue of Warrants is subject to the following approvals being obtained:-

- (i) Bursa Securities, for the following:
  - (a) admission of the Warrants to the Official List of Bursa Securities;
  - (b) listing of and quotation for the Warrants on the ACE Market of Bursa Securities; and
  - (c) listing of and quotation for the new Shares to be issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities;
- (ii) the shareholders of Aneka for the Proposed Bonus Issue of Warrants at the forthcoming EGM; and
- (iii) any other relevant authorities, if required.

Bursa Securities had, vide its letter dated 6 January 2022, approved-in-principle the aforementioned subject to the following conditions:

<b>Conditions</b>	<b>Status of compliance</b>
(a) Aneka and AIBB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue of Warrants.	To be complied
(b) Aneka and AIBB to inform Bursa Securities upon the completion of the Proposed Bonus Issue of Warrants.	To be complied
(c) Aneka to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue of Warrants is completed.	To be complied
(d) Aneka to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of listing fees payable.	To be complied
(e) The Warrants to be issued to the promoters whose shareholdings are currently under moratorium shall also be subject to a similar moratorium.	To be complied

The Proposed Bonus Issue of Warrants is not conditional or inter-conditional upon any other proposals undertaken or to be undertaken by our Company.

**9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM**

None of our Directors, major shareholders, chief executive and/or persons connected with them have any interest, either direct or indirect, in the Proposed Bonus Issue of Warrants, save for their respective entitlements as our shareholders of Aneka for the Warrants, the rights of which are also available to all other existing shareholders of Aneka as at the Entitlement Date.

**10. DIRECTORS' STATEMENT AND RECOMMENDATION**

Our Board, having considered all aspects of the Proposed Bonus Issue of Warrants, including but not limited to the rationale and effects of the Proposed Bonus Issue of Warrants, is of the opinion that the Proposed Bonus Issue of Warrants is in the best interest of our Company.

Accordingly, our Board recommends that you **vote in favour** of the resolution pertaining to the Proposed Bonus Issue of Warrants to be tabled at the forthcoming EGM.

**11. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances, the Proposed Bonus Issue of Warrants is expected to be completed by the 1<sup>st</sup> quarter of calendar year 2022. The tentative timeline for the implementation of the Proposed Bonus Issue of Warrants is as follows:

<b>Event</b>	<b>Tentative timeline</b>
EGM	25 February 2022
Announcement of the Entitlement Date	End February 2022
Listing of and quotation for the Warrants and completion of the Proposed Bonus Issue of Warrants	End March 2022



## 12. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue of Warrants and the Private Placement, our Board confirms that as at the date of this Circular, there are no other outstanding corporate exercises that have been announced but pending completion by our Company.

## 13. EGM

The EGM will be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) provided by Boardroom in Malaysia on Friday, 25 February 2022 at 11.30 a.m. or immediately following the conclusion or adjournment of the Company's Third Annual General Meeting, whichever is later, for the purpose of considering and, if thought fit, passing the resolution as set out in the Notice of EGM enclosed in this Circular, with or without modifications, to give effect to the Proposed Bonus Issue of Warrants.

A shareholder who is entitled but unable to attend, participate and vote remotely at the EGM, is entitled to appoint a proxy or proxies to attend, participate and vote remotely on his/her behalf. The Form of Proxy must be deposited at the Share Registrar's office in the following manner:

- a) by hand or post to Boardroom, at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the meeting which is no later than 23 February 2022 at 11.30 a.m.
- b) by electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time appointed for holding the meeting which is no later than 23 February 2022 at 11.30 a.m.

Kindly refer to the Administrative Guide for the EGM for further information on electronic submission of the Form of Proxy.

## 14. FURTHER INFORMATION

Shareholders are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**ANEKA JARINGAN HOLDINGS BERHAD**

**PANG TSE FUI**  
Managing Director

---

## APPENDIX I – FURTHER INFORMATION

---

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Circular false or misleading.

### 2. CONSENT

AIBB, being the Principal Adviser for the Proposed Bonus Issue of Warrants, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which it appears in this Circular.

### 3. DECLARATION ON CONFLICT OF INTEREST

Save as disclosed below, AIBB is not aware of any conflict of interest which exists or likely to exist in AIBB's capacity to act as the Principal Adviser to Aneka for the Proposed Bonus Issue of Warrants.

As at the LPD, Alliance Bank Malaysia Berhad ("**ABMB**") and its subsidiaries ("**ABMB Group**") have extended credit facilities to our Group.

Notwithstanding the above, AIBB is of the opinion that the financial relationship of ABMB Group with our Group as aforementioned would not give rise to a conflict of interest situation for AIBB to act as the Principal Adviser to Aneka for the Proposed Bonus Issue of Warrants, based on the following:

- (i) The total credit facilities granted by ABMB Group are part of the ordinary course of business of ABMB Group and are not material when compared to the audited shareholders' funds of ABMB Group as at 31 March 2021 of RM6.26 billion; and
- (ii) The credit facilities were not granted by AIBB. The conduct of ABMB Group in its banking business is strictly regulated by the Financial Services Act 2013, the Islamic Financial Services Act 2013 and its own internal controls and checks. In addition, AIBB is a licensed investment bank and its appointment as the Principal Adviser to Aneka for the Proposed Bonus Issue of Warrants is conducted in the ordinary course of its business. The conduct of AIBB is strictly regulated by the Financial Services Act 2013, the Capital Markets and Services Act 2007 and its own internal controls, policies and procedures.

### 4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant or otherwise, and our Board is not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially or adversely affect the position or business of our Group.

---

**APPENDIX I – FURTHER INFORMATION (CONT'D)**

---

**5. MATERIAL COMMITMENT**

As at the LPD, there are no material commitments incurred or known to be incurred by our Group, which may have a material impact on the financial position of our Group save as set out below:

	<b>As at the LPD RM'000</b>
<b>Approved and contracted for:</b>	
- Purchase of property, plant and equipment	660
- Purchase of investment properties	1,619
<b>Total</b>	<b>2,279</b>

**6. MATERIAL CONTINGENT LIABILITIES**

As at the LPD, save for tender and performance bonds totalling RM15.27 million, there are no other material contingent liabilities incurred or known to be incurred by us which may have a substantial impact on the financial position of our Group.

**7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at our registered office at Suite 11.1A, Level 11, Menara Weld, 76, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia, during normal business hours from Mondays to Fridays (except on public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) Our Constitution;
- (ii) Our audited consolidated financial statements for the FYE 31 August 2021 and FYE 31 August 2020;
- (iii) The letter of consent and declaration on conflict of interest referred to in Sections 2 and 3 above, respectively; and
- (iv) The draft Deed Poll.

[The rest of this page has been intentionally left blank]



# Aneka Jaringan Holdings Berhad

Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Aneka Jaringan Holdings Berhad (“**Aneka**” or “**Company**”) will be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) provided by Boardroom Share Registrars Sdn Bhd in Malaysia on Friday, 25 February 2022 at 11.30 a.m. or immediately following the conclusion or adjournment of the Company’s Third Annual General Meeting, which will be conducted via the same meeting platform and on the same day at 10.00 a.m., whichever is later, for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without modifications:

### ORDINARY RESOLUTION

**PROPOSED BONUS ISSUE OF UP TO 295,955,000 WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN ANEKA (“ANEKA SHARE(S)” OR “SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)**

**“THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, authority be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue up to 295,955,000 Warrants on the basis of 1 Warrant for every 2 existing Aneka Shares held by the shareholders whose names appear in the Record of Depositors of the Company as at the close of business at 5:00 p.m. on an entitlement date to be determined and announced later by the Board;

**THAT** the Warrants shall be issued in registered form and constituted by a deed poll constituting the Warrants (“**Deed Poll**”) to be executed by the Company;

**THAT** the Board be and is hereby authorised to allot and issue such appropriate number of additional Warrants as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll (“**Additional Warrants**”);

**THAT** the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date **AND THAT** the Board be and is hereby authorised to allot and issue such appropriate number of new Aneka Shares arising from the exercise of the Warrants by the Warrant holders in accordance with the provisions of the Deed Poll, including such appropriate number of new Aneka Shares arising from the exercise of subscription rights represented by the Additional Warrants;

**THAT** the new Aneka Shares to be issued arising from the exercise of the Warrants and/or Additional Warrants shall, upon allotment and issuance and full payment of the exercise price, rank equally in all respects with the then existing Aneka Shares, save and except that such new Aneka Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of such new Aneka Shares;

**THAT** the Board be and is hereby authorised to disregard and/or to deal with any fractional entitlements that may arise from the Proposed Bonus Issue of Warrants in such manner as the Board shall in its absolute discretion deem fit and expedient and in the best interest of the Company;

**THAT** the proceeds arising from the exercise of the Warrants, if any, be utilised for the purpose(s) set out in the Company’s Circular to Shareholders dated 20 January 2022, and the Board be authorised with full power to vary the manner and/or purpose(s) of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

**THAT** the Board be and is hereby authorised to sign and execute the Deed Poll for and on behalf of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as consequences of any adjustments under the provisions of the Deed Poll with full power to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit, necessary and/or expedient in order to implement, finalise and give full effect to the Deed Poll;

**AND THAT** the Board be and is hereby authorised and empowered to do all acts, deeds and things and to sign and execute, deliver and cause to be delivered for and on behalf of the Company all such documents and/or agreements as may be necessary to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts, deeds and things for and on behalf of the Company in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

By Order of the Board

**ANEKA JARINGAN HOLDINGS BERHAD**

**TAN FONG SHIAN (SSM PC No. 201908004045) (MAICSA 7023187)**

**LIEW CHAK HOI (SSM PC No. 201908004042) (MAICSA 7055965)**

Company Secretaries

Kuala Lumpur

20 January 2022

**Notes:-**

- (1) *The EGM will be conducted on a fully virtual basis. Shareholders are to participate and vote remotely at the EGM via the remote participation and voting platform.*

**Please read these Notes carefully and follow the procedures in the Administrative Guide for the EGM in order to participate remotely.**

- (2) *A member of the Company entitled to participate and vote at this meeting is entitled to appoint a proxy to participate and vote instead of him. A proxy need not be a member of the Company. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.*
- (3) *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 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.*
- (4) *Only a depositor whose name appears in the Company's Record of Depositors as at 18 February 2022 shall be regarded as a member and entitled to participate and vote at this meeting or appoint proxy(ies) to participate and vote on his/her behalf.*
- (5) *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
- (6) *The original instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at Ground Floor or 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting, or by electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting. Kindly refer to the Administrative Guide for the EGM on the procedures for electronic lodgement.*
- (7) *Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution sets out in this notice of EGM will be put to vote by poll.*
- (8) *The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.*



# Aneka Jaringan Holdings Berhad

Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

## ADMINISTRATIVE GUIDE FOR THE EXTRAORDINARY GENERAL MEETING (“EGM”)

- Day and Date : Friday, 25 February 2022
- Time : 11:30 a.m. or immediately following the conclusion or adjournment of the Company’s Third Annual General Meeting, whichever is later
- Meeting Platform : <https://meeting.boardroomlimited.my>  
(Domain Registration No. with MYNIC - D6A357657)
- Mode of Communication :
  - 1) Pose questions to the Board of Directors via real time submission of typed texts at meeting platform during live streaming of the EGM.
  - 2) Submit questions by logging into the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> prior to the EGM.
  - 3) Submit questions prior to the EGM via email to [egm@ajgroup.my](mailto:egm@ajgroup.my) no later than Wednesday, 23 February 2022 at 11.30 a.m.

### A. Virtual Meeting

In view of the prolonged Coronavirus Disease 2019 (“COVID-19”) pandemic and as part of the safety measures and control for the safety and well-being of the Company’s shareholders, the Company will conduct the EGM on a fully virtual basis and entirely via remote participation and voting via the online meeting platform.

With the virtual meeting facilities, you may exercise your right as a member of the Company to participate (including to pose questions to the Board of Directors and/or Management of the Company) and vote at the EGM. Alternatively, you may also appoint the Chairman of the Meeting as your proxy to attend and vote on your behalf at the EGM.

The conduct of a fully virtual EGM is in line with the Securities Commission Malaysia’s *Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers (revised on 16 July 2021)* (“Revised Guidance Note and FAQ”). The Revised Guidance Note and FAQ states that in a fully virtual general meeting, all meeting participants including the Chairperson of the meeting, board members, senior management and shareholders are required to participate in the meeting online.

According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia.

Kindly ensure the stability of your internet connectivity throughout the EGM as the quality of the live webcast and online remote voting is dependent on your internet bandwidth and stability of your internet connection.

## B. Entitlement to Participate and vote in the EGM

In respect of deposited securities, only members whose names appear in the Record of Depositors as at **18 February 2022** shall be entitled to participate and vote in the meeting or appoint proxy(ies) to participate and vote on his/her behalf.

## C. Form of Proxy

If you are unable to attend the EGM, you are encouraged to appoint a proxy or the Chairman of the Meeting as your proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

Please ensure that the original Form of Proxy is deposited with Boardroom Share Registrars Sdn. Bhd. not less than forty-eight (48) hours before the time appointed for holding the meeting. Details of Boardroom Share Registrars Sdn. Bhd. can be found in the enquiry section of this document.

Alternatively, you may deposit your Form of Proxy by electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (kindly refer to section F below).

## D. Revocation of Proxy

If you have submitted your Form of Proxy and subsequently decide to appoint another person or wish to participate in the EGM yourself, please write in to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy forty-eight (48) hours before the meeting.



## E. Voting Procedures

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. The Company has appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrators to conduct the poll by way of electronic voting (e-Voting) and SKY Corporate Services Sdn Bhd as Independent Scrutineers to verify the poll results.

## F. Virtual Meeting Facilities

Procedure	Action
<b>Before the day of the EGM</b>	
1. Register Online with Boardroom Smart Investor Portal <i>(For first time registration only)</i>	<i>Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register. You may proceed to Step 2.</i>  a. Access website <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> . b. Click << <b>Register</b> >> to sign up as a user. c. Complete registration and upload softcopy of MyKad (front and back) or Passport in JPEG, PNG or PDF format. d. Please enter a valid email address. e. Your registration will be verified and approved within one (1) business day and an email notification will be provided.
2. Submit request for remote participation	Registration for remote access will be opened on 20 January 2022. Please note that the closing time to submit your request is at 11.30 a.m. on 23 February 2022 (48 hours before the commencement of the EGM).  <b>Individual Members</b> a. Log in to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above. b. Select <b>ANEKA JARINGAN HOLDINGS BERHAD EXTRAORDINARY GENERAL MEETING</b> from the list of Corporate Meetings and click " <b>Enter</b> ".



Procedure		Action
		<p>c. Click on “<b>Register for RPEV</b>”.</p> <p>d. Read and accept the General Terms &amp; Conditions and click “<b>Next</b>”.</p> <p>e. Enter your CDS Account Number and thereafter submit your request.</p> <p><b>Appointment of Proxy</b></p> <p>a. Log in to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above.</p> <p>b. Select <b>ANEKA JARINGAN HOLDINGS BERHAD EXTRAORDINARY GENERAL MEETING</b> from the list of Corporate Meetings and click “<b>Enter</b>”.</p> <p>c. Click on “<b>Submit eProxy Form</b>”.</p> <p>d. Read and accept the General Terms and Conditions by clicking “<b>Next</b>”.</p> <p>e. Enter your CDS Account Number and number of securities held. Select your proxy – either the Chairman of the meeting or individual named proxy(ies) and enter the required particulars of your proxy(ies).</p> <p>f. Indicate your voting instructions – <b>FOR</b> or <b>AGAINST</b> or <b>ABSTAIN</b>. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate <b>DISCRETIONARY</b>.</p> <p>g. Review and confirm your proxy appointment.</p> <p>h. Click “<b>Apply</b>”.</p> <p>i. Download or print the eProxy form as acknowledgement.</p>
		<p><b>Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee</b></p> <p>a. Write in to <a href="mailto:bsr.helpdesk@boardroomlimited.com">bsr.helpdesk@boardroomlimited.com</a> by providing the name of the Member and CDS Account Number, accompanied by the Certificate of Appointment of Corporate Representative or Form of Proxy (as the case may be) to submit the request.</p> <p>b. Please provide a copy of the Corporate Representative’s or Proxy’s MyKad (front and back) or Passport in JPEG, PNG or PDF format as well as his/her email address.</p>
3.	Email notification	<p>a. You will receive notification(s) from Boardroom that your request(s) has/have been received and is/are being verified.</p> <p>b. Upon system verification against the General Meeting Record of Depositories as at 18 February 2022, you will receive an email from Boardroom either approving or rejecting your registration for remote participation together with the Meeting ID and your remote access user ID and password. You will also be notified in the event your registration is rejected.</p>
<b>On the day of the EGM</b>		
4.	Login to Meeting Platform	<p>a. The Meeting Platform will be open for login one (1) hour before the commencement of the EGM.</p> <p>b. The Meeting Platform can be accessed via one of the following:</p> <ul style="list-style-type: none"> <li>➤ Scan the QR Code provided in the email notification; or</li> <li>➤ Navigate to the website at <a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a>.</li> </ul> <p>c. Insert the Meeting ID and sign in with the user ID and password provided to you via the email notification in Step 3.</p>
5.	Participate	<p><i>Note: Please follow the User Guides provided in the confirmation email above to view the live webcast, submit questions and vote.</i></p> <p>a. If you would like to view the live webcast, select the .</p> <p>b. If you would like to ask a question during the EGM, select the .</p>

Procedure		Action
		c. Type your message within the chat box and once completed, click the send button.
<b>On the day of the EGM</b>		
6.	Voting	a. Once polling has been opened, the polling icon will appear with the resolutions and your voting choices until the Chairman declares the end of the voting session. b. To vote, select your voting direction from the options provided. A confirmation message will appear to indicate that your vote has been received. c. To change your vote, re-select your voting preference. d. If you wish to cancel your vote, please press " <b>Cancel</b> ".
7.	End of Participation	Upon the announcement by the Chairman on the closure of the EGM, the live webcast will end.

**G. No Distribution of Gifts/Vouchers**

There will be no distribution of gifts or vouchers for shareholders/proxies who join or participate in the virtual EGM.

**H. No Recording or Photography**

No recording or photography of the EGM proceedings is allowed without the prior written permission of the Company.

**I. Enquiry**

If you have any enquiries prior to the EGM, please contact the following during office hours from Monday to Friday (8.30 a.m. to 5.30. p.m.):

Boardroom Share Registrars Sdn. Bhd.

Address : 11th Floor, Menara Symphony  
 No. 5 Jalan Prof. Khoo Kay Kim  
 Seksyen 13  
 46200 Petaling Jaya  
 Selangor Darul Ehsan  
 Malaysia  
 General Line : 603-7890 4700  
 Fax Number : 603-7890 4670  
 Email : bsr.helpdesk@boardroomlimited.com

**Personal Data Policy**

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.



# Aneka Jaringan Holdings Berhad

Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

## FORM OF PROXY

CDS Account No.
Number of shares held

I/We \_\_\_\_\_ NRIC/Passport/Company No. \_\_\_\_\_  
 (FULL NAME IN BLOCK LETTERS)  
 of \_\_\_\_\_  
 (FULL ADDRESS)  
 Contact No.: \_\_\_\_\_

being a member of **ANEKA JARINGAN HOLDINGS BERHAD** ("the Company"), hereby appoint

Full name and NRIC/Passport No.	Address	Proportion of shareholding (%) to be represented
Contact No.	Email Address	

\*and/or failing him/her,

Full name and NRIC/Passport No.	Address	Proportion of shareholding (%) to be represented
Contact No.	Email Address	

or failing him/her, <sup>#</sup>the Chairman of the meeting as my/our proxy/proxies to vote for me/us on my/our behalf at the **Extraordinary General Meeting ("EGM")** of the Company to be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) provided by Boardroom Share Registrars Sdn Bhd in Malaysia on Friday, 25 February 2022 at 11.30 a.m. or immediately following the conclusion or adjournment of the Company's Third Annual General Meeting, whichever is later, and at any adjournment thereof. My/our proxy/proxies shall vote as indicated below:

ORDINARY RESOLUTION	FOR	AGAINST
Proposed Bonus Issue of Warrants		

(Please indicate with an "√" or "X" in the space above on how you wish your votes to be cast. In the absence of specific directions, your proxy/proxies will vote or abstain as he/she thinks fit.)

\*Delete if not applicable.

<sup>#</sup>Delete the words "the Chairman of the meeting" if you wish to only appoint other person(s) to be your proxy(ies).

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

Date:



Notes:-

- (1) *The EGM will be conducted on a fully virtual basis. Shareholders are to participate and vote remotely at the EGM via the remote participation and voting platform.*

***Please read these Notes carefully and follow the procedures in the Administrative Guide for the EGM in order to participate remotely.***

- (2) *A member of the Company entitled to participate and vote at this meeting is entitled to appoint a proxy to participate and vote instead of him. A proxy need not be a member of the Company. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.*
- (3) *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 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.*
- (4) *Only a depositor whose name appears in the Company's Record of Depositors as at 18 February 2022 shall be regarded as a member and entitled to participate and vote at this meeting or appoint proxy(ies) to participate and vote on his/her behalf.*
- (5) *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
- (6) *The original instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting, or by electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting. Kindly refer to the Administrative Guide for the EGM on the procedures for electronic lodgement.*
- (7) *Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution sets out in the notice of EGM will be put to vote by poll.*
- (8) *The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.*

Fold this flap for sealing

Then fold here

AFFIX  
STAMP

The Share Registrar

**ANEKA JARINGAN HOLDINGS BERHAD**  
Registration No. 201801030681 (1292707-D)  
**C/O BOARDROOM SHARE REGISTRARS SDN BHD**

11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan

1st fold here

