



EASTLAND EQUITY BHD.
Registration No.: 200001013359 (515965-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Eastland Equity Bhd. (“Eastland” or the “Company”) will be held at Merbok Room, Level 6, The Grand Renai Hotel, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia, on Friday, 15 July 2022 at 10.00 a.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 ACQUISITION OF 92 COMMERCIAL UNITS COMPRISING THE GROUND AND FIRST FLOOR WITHIN 46 STRATIFIED 2-STOREY SHOP/OFFICES WITHIN BANDAR TUN RAZAK BUSINESS PARK, 26400 BANDAR TUN ABDUL RAZAK JENGKA, MARAN, PAHANG DARUL MAKMUR (“PROPERTIES”), FOR A TOTAL PURCHASE CONSIDERATION OF RM24,800,000 (“PURCHASE CONSIDERATION”), WHICH WILL BE SATISFIED VIA THE ISSUANCE OF 381,538,461 NEW SHARES IN EASTLAND (“EASTLAND SHARES” OR “SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.065 EACH (“PROPOSED ACQUISITION”)

“THAT, subject to 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 Eastland (“Board”) to acquire the Properties for a total Purchase Consideration of RM24,800,000, which will be satisfied via the issuance of 381,538,461 Consideration Shares at an issue price of RM0.065 each to Leading Ventures Sdn. Bhd., a major shareholder of Eastland and deemed a person connected to Dato’ Lee Wai Mun, DIMP., JP., an Executive Director of Eastland and indirect major shareholder of Eastland via Leading Ventures Sdn. Bhd., based on the terms and conditions of the conditional sale and purchase agreement dated 18 March 2022 entered into between FBO Land (Setapak) Sdn. Bhd., the Company, Top Land Resources Sdn. Bhd., Mentiga Development & Construction Sdn. Bhd. and Leading Ventures Sdn. Bhd. and any supplements thereto, in relation to the Proposed Acquisition;

THAT, the Consideration Shares to be issued under the Proposed Acquisition shall, upon allotment and issuance, rank equally in all respects with the existing ordinary shares of the Company, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Consideration Shares;

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 Acquisition 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 Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF EASTLAND AND ITS SUBSIDIARIES (“EASTLAND GROUP” OR “GROUP”) TO INCLUDE RENEWABLE ENERGY AND ENERGY EFFICIENCY RELATED TECHNOLOGY AND BUSINESSES (“ENERGY RELATED BUSINESS”) (“PROPOSED DIVERSIFICATION”)

“THAT, subject to the approvals being obtained from the relevant authorities and/or parties (where applicable) and the provisions of the Constitution of Eastland Group, approval be and is hereby given to Eastland Group to diversify the existing principal activities of Eastland Group to include Energy Related Business;

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 Diversification 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 Diversification.”

ORDINARY RESOLUTION 3

PROPOSED SHAREHOLDERS’ MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“THAT, subject to and conditional upon the passing of Ordinary Resolution 2, approval be and is hereby given to Eastland Group, to enter and give effect to the recurrent related party transactions of a revenue or trading (“RRPTs”) with the related parties as set out in Section 2.3 of Part C of the circular to shareholders dated 23 June 2022 (“Circular”) which are necessary for the Company’s day-to-day operations subject further to the following:

- (i) the RRPTs contemplated are in the ordinary course of business and are carried out on an arm’s length basis on normal commercial terms of Eastland Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental to the minority shareholders of the Company;
- (ii) The Proposed Shareholders’ Mandate, if approved by Eastland’s shareholders at the EGM, is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders’ Mandate will take effect from the date of the said EGM until:-
 - (a) the conclusion of the next annual general meeting of Eastland (“AGM”) following this EGM at which the Proposed Shareholders’ Mandate is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
 - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016 (“Act”); or
 - (c) revoked or varied by resolution passed by Eastland’s shareholders in a general meeting;

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 Shareholders’ Mandate 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 Shareholders’ Mandate.”

SPECIAL RESOLUTION 1

PROPOSED CAPITAL REDUCTION EXERCISE TO BE CARRIED OUT BY THE COMPANY, TO REDUCE THE CAPITAL RESERVE ACCOUNT OF THE COMPANY (“PROPOSED CAPITAL RESERVE REDUCTION”) AND TO REDUCE THE SHARE CAPITAL OF THE COMPANY PURSUANT TO SECTION 116 OF THE ACT (“PROPOSED SHARE CAPITAL REDUCTION”) (PROPOSED CAPITAL RESERVE REDUCTION AND PROPOSED SHARE CAPITAL REDUCTION SHALL COLLECTIVELY REFERRED TO AS THE “PROPOSED CAPITAL REDUCTION”)

“THAT, subject to 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 to reduce the capital reserve of the Company of RM110,238,037 as well as to reduce the share capital of the Company via cancellation of RM66,113,962 and that the credit arising from such reductions 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 retained earnings account of the Company, which may be utilised in such manner as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws as well as the Constitution of the Company;

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.”

SPECIAL RESOLUTION 2

PROPOSED CHANGE OF NAME OF THE COMPANY FROM “EASTLAND EQUITY BHD.” TO “META BRIGHT GROUP BERHAD” (“PROPOSED CHANGE OF NAME”)

“THAT, the name of the Company be changed from “Eastland Equity Bhd.” to “Meta Bright Group Berhad” with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears;

AND THAT the Directors and/or Company Secretary be and are hereby authorised to give effect to the Proposed Change of Name with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities.”

By Order of the Board
EASTLAND EQUITY BHD.

TAI YIT CHAN (MAICSA 7009143) (SSM PC No. 202008001023)

Secretary
Selangor Darul Ehsan
23 June 2022

Notes:-

1. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of 2 proxies to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
2. Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, 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. The Proxy Form shall be signed by the appointor or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
5. 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 such power or authority, shall be deposited at the Share Registrars’ Office at 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, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy shall not be treated as valid.
6. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 7 July 2022 and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
7. Pursuant to Clause 78 of the Company’s Constitution, all the resolution set out in the Notice of the EGM will be put to vote by way of poll.
8. Pursuant to the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, issued by the Securities Commission Malaysia on 18 April 2020 and revised on 7 April 2022, the shareholders, proxies and corporate representatives (“Participants”) who will be attending the EGM in person are required to pre-register themselves by providing their name, NRIC/Passport No. and CDS account no. via email at eastlandegm2022@eeb.com.my to the Company not later than **Wednesday, 13 July 2022 at 10.00 a.m.** to allow the Company to make necessary arrangements for the EGM. Participants will be notified via email once your registration is successful.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.