



Meta Bright
— 正源 Group 集团 —

META BRIGHT GROUP BERHAD
(FORMERLY KNOWN AS 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 Meta Bright Group Berhad (formerly known as Eastland Equity Bhd.) ("MBGB" 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 Tuesday, 23 May 2023 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without modifications:-

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARES SCHEME ("ESS" OR "SCHEME") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN MBGB (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF MBGB AND ITS SUBSIDIARIES ("MBGB GROUP") (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESS")

"THAT subject to the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board of Directors of the Company to:

- (i) establish, implement and administer the Proposed ESS for the benefit of the eligible directors and employees of MBGB Group (excluding subsidiaries which are dormant and/or subsidiaries not incorporated in Malaysia) who meet the criteria of eligibility for participation in the Proposed ESS and to implement and administer the same in accordance with the By-Laws governing the terms, rules and conditions of the Proposed ESS ("By-Laws") a draft of which is set out in Appendix 1 of the circular to shareholders of MBGB dated 28 April 2023 ("Circular");
- (ii) allot and issue and/or procure the transfer of such number of new or existing ordinary shares in the Company ("MBGB Shares") (as adjusted or modified from time to time pursuant to the By-Laws) from time to time as may be required for the purpose of or in connection with the Proposed ESS, provided that the total number of MBGB Shares be allotted and issued and/or transferred pursuant to granting of MBGB Shares ("Shares Grant") and/or options to subscribe for MBGB Shares ("ESS Options") (collectively "Awards") to eligible Director(s) (including non-executive Directors) and eligible employees of the MBGB Group in relation to the Proposed ESS shall not exceed 15% in aggregate of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESS and such new MBGB Shares shall upon allotment and issuance, carry the same rights as the existing MBGB Shares, save and except that the new MBGB Shares would not be entitled to dividend, rights, allotments and/or other forms of distribution which may be declared, made or paid to shareholders of MBGB, the entitlement date of which is prior to the date of allotment of new MBGB Shares to be issued pursuant to the Awards;
- (iii) appoint and authorise a committee ("ESS Committee") by which the Proposed ESS will be administered in accordance with the By-Laws by the said ESS Committee, who will be responsible for, amongst others, implementing and administering the Proposed ESS. The members of the ESS Committee shall comprise such number of Directors and/or senior management personnel of the Group to be identified from time to time;
- (iv) make the necessary application to Bursa Malaysia Securities Berhad ("Bursa Securities") for permission to deal in and for the listing and quotation of the new MBGB Shares (as adjusted or modified from time to time pursuant to the By-Laws) that may hereafter from time to time be allotted and issued pursuant to the Proposed ESS; and
- (v) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules and regulations, or to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS and the terms of the By-Laws;

THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Companies Act, 2016 ("Act") and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed ESS;

AND THAT the By-Laws which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to give effect to the Proposed ESS with full power to modify and/or amend the By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws relating to amendments and/or modifications and to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed ESS."

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF AWARDS TO MOHAMED AKWAL BIN SULTAN MOHAMAD PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO MOHAMED AKWAL BIN SULTAN MOHAMAD")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Mohamed Akwal Bin Sultan Mohamad, being the Chairman and Independent Non-Executive Director of the Company, of not more than 1% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Mohamed Akwal Bin Sultan Mohamad."

ORDINARY RESOLUTION 3

PROPOSED ALLOCATION OF AWARDS TO LEE CHEE KIANG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO LEE CHEE KIANG")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Lee Chee Kiang, being the Managing Director of the Company, of not more than 20% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Lee Chee Kiang."

ORDINARY RESOLUTION 4

PROPOSED ALLOCATION OF AWARDS TO DATO' LEE WAI MUN, DIMP., JP. PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO DATO' LEE WAI MUN, DIMP., JP.")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Dato' Lee Wai Mun, DIMP., JP., being the Executive Director of the Company, of not more than 10% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Dato' Lee Wai Mun, DIMP., JP."

ORDINARY RESOLUTION 5

PROPOSED ALLOCATION OF AWARDS TO TAN CHIN HONG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO TAN CHIN HONG")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Tan Chin Hong, being the Executive Director of the Company, of not more than 10% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Tan Chin Hong."

ORDINARY RESOLUTION 6

PROPOSED ALLOCATION OF AWARDS TO PHANG KIEW LIM PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO PHANG KIEW LIM")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Phang Kiew Lim, being the Executive Director of the Company, of not more than 20% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Phang Kiew Lim."

ORDINARY RESOLUTION 7

PROPOSED ALLOCATION OF AWARDS TO MASLEENA BINTI Zaid PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO MASLEENA BINTI Zaid")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Masleena Binti Zaid, being the Independent Non-Executive Director of the Company, of not more than 1% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Masleena Binti Zaid."

ORDINARY RESOLUTION 8

PROPOSED ALLOCATION OF AWARDS TO ONG LU YUAN PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO ONG LU YUAN")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Ong Lu Yuan, being the Independent Non-Executive Director of the Company, of not more than 1% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Ong Lu Yuan."

ORDINARY RESOLUTION 9

PROPOSED ALLOCATION OF AWARDS TO TAN CHIN HAO PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION OF AWARDS TO TAN CHIN HAO")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Tan Chin Hao, being the Director of a subsidiary of the Company and person connected with Tan Chin Hong by virtue of him being the brother of Tan Chin Hong, of not more than 2% of the total number of MBGB Shares to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws;

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing MBGB Shares in relation to the Proposed Allocation of Awards to Tan Chin Hao."

By Order of the Board

META BRIGHT GROUP BERHAD
(FORMERLY KNOWN AS EASTLAND EQUITY BHD.)

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

Secretary

Selangor Darul Ehsan

28 April 2023

Explanatory Note:-

Pursuant to Section 85 of the Act read together with Clause 59 of the Company's Constitution, the shareholders of MBGB have a statutory pre-emptive right to be offered any new Shares which rank equally to existing Shares issued by the Company. By you voting in favour of the proposed Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8 and Ordinary Resolution 9, the shareholders of the Company will be waiving their statutory pre-emptive rights and the proposed Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8 and Ordinary Resolution 9 if passed, will exclude the statutory pre-emptive rights of the shareholders of the Company to be offered any new Shares to be issued by the Company pursuant to the Proposed ESS and Proposed Allocations.

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 appointer 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 Per. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should 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 16 May 2023 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.

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 of 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.