

SUNWAY[®]

SUNWAY BERHAD

[Registration No. 201001037627 (921551-D)]

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Sunway Berhad (“**Sunway**” or the “**Company**”) which will be held on a fully virtual basis at the Broadcast Venue at the Penthouse, Level 20, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan on Wednesday, 2 September 2020 at 2.30 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:

ORDINARY RESOLUTION:

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,112,777,962 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN SUNWAY (“ICPS”) AT AN ISSUE PRICE OF RM1.00 PER ICPS ON THE BASIS OF ONE ICPS FOR EVERY FIVE EXISTING ORDINARY SHARES IN SUNWAY (“SUNWAY SHARES” OR “SHARES”) HELD BY THE ENTITLED SHAREHOLDERS OF SUNWAY ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE OF ICPS”)

“**THAT** subject to the passing of the Special Resolution as well as the approval of all relevant regulatory authorities or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the admission of ICPS to the Official List of Bursa Securities, and listing and quotation of the ICPS, additional warrants (previously issued by the Company on 4 October 2017 constituted under the deed poll dated 19 September 2017 (“**Deed Poll**”)) (“**Warrants**”) and the new Shares to be issued pursuant to the conversion of the ICPS and exercise of the additional Warrants, the Board of Directors of the Company (“**Board**”) be and is hereby authorised:

- (a) to provisionally allot and issue by way of a renounceable rights issue of up to 1,112,777,962 ICPS to the shareholders of the Company (“**Shareholders**”) whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Board and announced by the Company at a later date (“**Entitlement Date**”) (“**Entitled Shareholders**”) and/or their renounee(s), on the basis of one ICPS for every five existing Shares held by the Entitled Shareholders on the Entitlement Date on such terms and conditions as set out in Section 2.2 of the Circular to Shareholders dated 11 August 2020;
- (b) to allot and issue such number of additional Warrants pursuant to adjustments as provided under the Deed Poll (“**Additional Warrants**”) and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provisions of the Deed Poll as a result of the Proposed Rights Issue of ICPS and to allot such number of new Shares credited as fully paid-up to the holders of the Warrants pursuant to the exercise of the Additional Warrants during the tenure of the ICPS in accordance with the Deed Poll (if required); and
- (c) to allot and issue such number of new Shares credited as fully paid-up to the holders of the ICPS pursuant to the conversion of the ICPS to new Shares during the tenure of the ICPS in accordance with the Constitution of the Company;

THAT any ICPS which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons (“**Excess Applicants**”) as the Board shall determine at its absolute discretion on such basis as it may deem fit or expedient and in the best interests of the Company;

THAT the ICPS, Additional Warrants and the new Shares to be issued pursuant to the conversion of the ICPS and/or the exercise of the Additional Warrants shall be listed on the Main Market of Bursa Securities;

THAT the proceeds of the Proposed Rights Issue of ICPS be utilised for the purposes as set out in Section 3 of the Circular to Shareholders dated 11 August 2020 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company;

THAT the fractional entitlements of the ICPS arising from the Proposed Rights Issue of ICPS, if any, shall be disregarded and/or dealt with by the Board in such manner and on such terms and conditions as the Board in its absolute discretion deem fit or expedient to minimise the incidence of odd lots and in the best interest of the Company;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue of ICPS, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue of ICPS as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue of ICPS in order to implement and give full effect to the Proposed Rights Issue of ICPS;

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THAT the new Shares to be issued arising from the conversion of the ICPS and/or the exercise of the Additional Warrants, if any, shall, upon allotment, issuance and (where applicable) full payment of the exercise price of the Additional Warrants, as the case may be, rank equally in all respects with the then existing Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is before the date of allotment and issuance of such new Shares arising from the conversion of the ICPS and/or the exercise of the Additional Warrants, as the case may be;

AND THAT this Ordinary Resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an agreement, option or offer and shall continue in full force and effect until all ICPS, Additional Warrants and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue of ICPS have been allotted and issued in accordance with the terms of the Proposed Rights Issue of ICPS.”

SPECIAL RESOLUTION:

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY (“PROPOSED CONSTITUTION AMENDMENTS”)

“**THAT** subject to the passing of the Ordinary Resolution, approval be and is hereby given to the Company to implement and give effect to the proposed amendments to the Constitution of the Company in the manner as set out in Appendix II of the Circular to Shareholders dated 11 August 2020, to enable the Company to implement the Proposed Rights Issue of ICPS as envisaged in the Ordinary Resolution;

AND THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver, file and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Constitution Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Constitution Amendments.”

By Order of the Board
SUNWAY BERHAD

TAN KIM AUN (SSM PC NO. 202008001249) (MAICSA 7002988)
CHIN LEE CHIN (SSM PC NO. 202008001355) (MAICSA 7012347)
Company Secretaries

Bandar Sunway
11 August 2020

NOTES:

- 1) The EGM of the Company will be conducted on a fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) Facility. This is in line with the Guidance Notes and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 and its subsequent revisions, including any amendments that may be made from time to time.
The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue of the EGM. **NO SHAREHOLDERS/PROXIES/CORPORATE REPRESENTATIVES** from the public shall be physically present at the Broadcast Venue on the day of the EGM.
Shareholders of the Company are to attend, participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM using RPV Facility provided by the Company’s Share Registrar via its website at www.sunwaymanagement.com.my. Please follow the Procedures for RPV Facility provided in the Administrative Details for the EGM which is available on the Company’s website at www.sunway.com.my.
- 2) A shareholder of the Company who is entitled to attend, participate, speak and vote at the EGM of the Company via RPV Facility, may appoint more than 1 proxy to attend and vote instead of the shareholder at the EGM. A proxy need not be a shareholder.
- 3) Shareholders may use the Q&A platform in Zoom Cloud Meetings App to submit questions in real time during the EGM. Shareholders may also submit questions to the Board prior to the EGM by emailing to irsunwayberhad@sunway.com.my no later than 2.30 p.m. on 1 September 2020 or via the Q&A platform in www.sunwaymanagement.com.my from 12.00 p.m. on 27 August 2020 up to 2.00 p.m. on 2 September 2020.
- 4) Where a shareholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 5) Where a shareholder is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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.
- 6) Where a shareholder appoints more than 1 proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate, speak and vote at the EGM shall have the same rights as the shareholder to speak at the EGM.
- 7) If a shareholder has appointed a proxy to attend a meeting and subsequently he/she attends such meeting via the RPV Facility, the appointment of such proxy shall be null and void, and his/her proxy shall not be entitled to attend the EGM.
- 8) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing, or if such appointer is a corporation, either under its common seal or the hand of its officer or attorney duly authorised.
- 9) The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 16, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, Malaysia not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof, either by hand, post, electronic mail to www.sunwaymanagement.com.my or fax to (603) 5639 9507. In the case where the member is a corporation and the proxy form is delivered by fax or electronic mail, the original proxy form shall also be deposited at the Registered Office, either by hand or post not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof.
- 10) In respect of deposited securities, only shareholders whose names appear in the Record of Depositors on 26 August 2020 shall be entitled to attend, speak and vote at the general meeting.
- 11) Please ensure that ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.