



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Grand Hoover Berhad (“GHB” or the “Company”) will be conducted virtually at the broadcast venue at the Meeting Room of GHB, 2A-1-1(B), Space U8, No 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 5 July 2021 at 11:00 a.m. for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF GHB AND ITS SUBSIDIARIES’ (“GHB GROUP”) EXISTING CORE BUSINESS TO INCLUDE CONSTRUCTION AND CONSTRUCTION RELATED ACTIVITIES AS WELL AS PROPERTY DEVELOPMENT ACTIVITIES (“PROPOSED DIVERSIFICATION”)

“THAT subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities or parties being obtained, if required, approval be and is hereby given to the Company to undertake the Proposed Diversification;

AND THAT the Board of Directors of the Company (“Board”) be and is hereby empowered and authorised to do all such acts, deeds and things, and to, execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and/or undertakings with any party or parties, as it may deem fit, necessary, expedient or in the best interests of the Company in order to give full effect to the Proposed Diversification with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities or deemed fit, necessary or expedient by the Board in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 50,000,000 NEW ORDINARY SHARES IN GHB (“GHB SHARE(S)” OR “SHARE(S)”) (“RIGHTS SHARE(S)”) AT AN ISSUE PRICE OF RM0.60 PER RIGHTS SHARE (“ISSUE PRICE”), ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 4 EXISTING GHB SHARES HELD BY THE ENTITLED SHAREHOLDERS OF GHB ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“ENTITLEMENT DATE”) (“PROPOSED RIGHTS ISSUE OF SHARES”)

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities or parties being obtained, if required, including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the Rights Shares, the Board be and is hereby authorised to provisionally allot and issue by way of a renounceable rights issue of 50,000,000 Rights Shares to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business on the Entitlement Date (“Entitled Shareholders”) and/or their renounee(s), on the basis of 5 Rights Shares for every 4 existing Shares held by the Entitled Shareholders on the Entitlement Date at an issue price of RM0.60 per Rights Share and on such terms and conditions and in such manner as the Board may determine;

THAT the Board be and is hereby authorised to determine and vary if deemed fit, necessary or expedient, the issue price of the Rights Shares in connection with the Proposed Rights Issue of Shares;

THAT any Rights Shares 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;

THAT the Rights Shares to be issued shall be listed on the Main Market of Bursa Securities;

THAT the proceeds to be raised from the Proposed Rights Issue of Shares shall be utilised for the purposes as set out in Section 5 of the Circular to Shareholders dated 18 June 2021 (“Circular”) 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, expedient or in the best interests of the Company, subject to the approvals of the relevant authorities (where required);

THAT the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank pari passu in all respects with the then existing issued Shares, save and except that the holders of such Rights 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 prior to the date of allotment of the Rights Shares;

THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

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 fit, necessary, expedient or in the best interests of the Company in order to implement, give full effect to and complete the Proposed Rights Issue of Shares, 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 Shares as the Board may deem fit, necessary, expedient or 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 Shares in order to implement and give full effect to the Proposed Rights Issue of Shares;

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

ORDINARY RESOLUTION 3

PROPOSED NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPT(S)”) EXPECTED TO BE ENTERED BETWEEN THE GHB GROUP WITH CERTAIN RELATED PARTIES FOLLOWING THE PROPOSED DIVERSIFICATION (“PROPOSED RRPT MANDATE”)

“THAT, subject to the passing of Ordinary Resolution 1 and the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the GHB Group to enter into and to give effect to the specified RRPTs with the related parties as set out in Section 4.1 of the Circular, provided that such transactions and/or arrangements which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

THAT the Proposed RRPT Mandate shall only continue to be in full force until:-

- the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed; or
- the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Board be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider fit, necessary, expedient or in the best interest of the Company to give effect to the Proposed RRPT Mandate.”

BY ORDER OF THE BOARD

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)

Company Secretary

Kuala Lumpur

Dated this 18 June 2021

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 June 2021 shall be eligible to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead at the EGM.
- A member entitled to attend and vote at the EGM may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same EGM, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the EGM shall have the same rights as the member to attend, participate, speak and vote at the EGM.
- As guided by the Securities Commission Malaysia’s Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the EGM via real time submission of typed texts through a text box within Securities Services e-Portal’s platform during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to services@sshb.com.my during the EGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman of the Board, Board and/or management of the Company during the EGM.
- The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
- 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.
- Appointment of proxy and registration for remote participation and voting**

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the EGM or any adjournment thereof. The Form of Proxy may also be lodged electronically via Securities Services e-Portal at <https://sshb.net.my/>. All resolutions set out in this notice of EGM are to be voted by poll.

Should you wish to personally participate at the EGM remotely, please register electronically via Securities Services e-Portal at <https://sshb.net.my/> by the registration cut-off date and time.

Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting available for download at <http://hoover.com.my/investor.html> for further details.