



SARAWAK CABLE

SARAWAK CABLE BERHAD
(Registration No. 199801000274 (456400-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Sarawak Cable Berhad (“SCB” or “Company”) will be conducted entirely on a fully virtual basis via remote participation and electronic voting through the online meeting platform at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia at 2.30 p.m. on Friday, 8 July 2022 and 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 ISSUANCE OF REDEEMABLE CONVERTIBLE DEBT (“RCD”) WITH A VALUE OF APPROXIMATELY RM19.16 MILLION AND REDEEMABLE CONVERTIBLE ISLAMIC DEBT (“RCD-I”) WITH A VALUE OF APPROXIMATELY RM29.98 MILLION TO SETTLE APPROXIMATELY RM49.14 MILLION OF OUTSTANDING DEBT TO SCB’S FINANCIERS (“PROPOSED ISSUANCE OF RCD AND RCD-I”)

“**THAT** subject to all the relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board of Directors of SCB (“**Board**”) to provisionally allot RCD with a value of RM19,165,908.44 to AmBank (M) Berhad and RCD-I with a value of RM29,978,182.30 to Bank Muamalat Malaysia Berhad to settle a total of RM49,144,090.74 outstanding debts;

THAT approval be and is hereby given to the Board to issue the RCD and RCD-I based on the salient terms of the RCD and RCD-I as set out in Appendix I and Appendix II of the circular to shareholders of the Company dated 21 June 2022 (“**Circular**”) respectively, and the terms and conditions of a trust deed constituting the RCD and RCD-I to be executed between the Company and Universal Trustee (Malaysia) Berhad, who acts for the benefit of the holders of the RCD and RCD-I (“**Trust Deed**”) to be executed by the Company;

THAT approval be and is hereby given to the Board to determine and vary if deemed fit, necessary and/or expedient, the conversion price of the RCD and RCD-I in accordance with the provisions of the Trust Deed;

THAT approval be and is hereby given to the Board to allot and issue such number of new ordinary shares in SCB (“**SCB Shares**” or “**Shares**”) upon conversion of the RCD and RCD-I during the conversion period and at the conversion price of the RCD and RCD-I, and that such new SCB Shares shall, upon allotment and issuance, rank equally in all respects with the then existing SCB Shares, save and except that the new SCB Shares so issued shall not be entitled to any dividends, rights, allotments, and/or other forms of distribution that may be declared, made or paid (including rights arising on liquidation of the Company) where the date as at the close of business on which shareholders’ names must appear on the Company’s Record of Depositors and/or Register of Members in order to be entitled to any dividends, rights, allotments or other distributions precedes that date of allotment of the said new SCB Shares;

THAT approval be and is hereby given to the Board to allot and issue such further number of new SCB Shares as may be required or permitted to be allotted and issued as a consequence to the adjustments under the provisions of the Trust Deed;

THAT the Board be and is hereby authorised to enter into and execute the Trust Deed and any other transaction documents relating to the Proposed Issuance of RCD and RCD-I (including any amendments or supplemental document(s) thereof) (“**Transaction Documents**”) and to do all acts, deeds and things as it may deem fit or expedient in order to implement, finalise and give effect to the Transaction Documents;

AND THAT in order to implement, complete and give full effect to the Proposed Issuance of RCD and RCD-I, approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of the Company, the Transaction Documents and all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect and complete the Proposed Issuance of RCD and RCD-I, with full powers to assent to any condition, modification, variation and/or amendment thereto as required by the relevant authorities (including, without limitation, any changes to the conditions relating to the RCD and RCD-I and/or the terms and conditions of the Transaction Documents or as the Board may deem fit in connection with the Proposed Issuance of RCD and RCD-I and in the best interests of the Company.”

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT AND IMPLEMENTATION OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) (“PROPOSED ESOS”)

“**THAT** subject to all the relevant approvals being obtained from the relevant regulatory authorities, approval be and is hereby given to the Board to establish, implement and administer an ESOS for the benefit of eligible Executive Directors and employees of SCB and its subsidiaries (excluding dormant subsidiaries) who meet the criteria of eligibility for participation in the Proposed ESOS (“**Eligible Person(s)**”) under which options will be granted to the Eligible Persons to subscribe for new SCB Shares in accordance with the draft bylaws of the Proposed ESOS (“**Bylaws**”) as set out in Appendix III of the Circular, and to adopt and approve the Bylaws and do all such acts, execute all such documents and to enter into all such transactions, as may be necessary or expedient in order to give full effect to the Proposed ESOS;

THAT the Board be and is hereby authorised to issue and allot from time to time such number of new SCB Shares as may be required pursuant to the exercise of the options under the Proposed ESOS (“**ESOS Options**”), provided that the aggregate number of new SCB Shares to be issued and allotted and/or transferred shall not exceed 15% of the total number of issued shares of the Company (excluding treasury shares) at any point in time throughout the duration of the Proposed ESOS and such new SCB Shares shall, upon allotment and issuance, rank equally in all respects with the then existing SCB Shares, save and except that the new SCB Shares so issued shall not be entitled to any dividends, rights, allotments, and/or other forms of distribution that may be declared, made or paid (including rights arising on liquidation of the Company) where the date as at the close of business on which shareholders’ names must appear on the Company’s Record of Depositors and/or Register of Members in order to be entitled to any dividends, rights, allotments or other distributions precedes the date of allotment of the said new Shares;

THAT the Board be and is hereby authorised to make such applications as may be necessary at the appropriate time or times to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new SCB Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the ESOS Options to be granted under the Proposed ESOS;

AND THAT subject to the Bylaws and compliance with the Main Market Listing Requirements of Bursa Securities and the approvals of any other authorities (if required), the Board be and is hereby authorised to amend and/or modify the Bylaws from time to time as may be required/permitted by the authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the Bylaws relating to amendments and/or modifications, to extend the duration of the ESOS, provided always that such extension made pursuant to the Bylaws shall not in aggregate exceed a duration of 10 years from the effective date of implementation of the Proposed ESOS, or such longer period as may be allowed by the relevant authorities, without having to obtain any further approvals (including approval of the shareholders of the Company in a general meeting) and to take all such acts and steps and to enter into such transactions, agreements, arrangements, undertakings, indemnities, transfers, assignments, deeds and/or guarantees with any party or parties, to deliver and/or cause to be delivered all such documents and to make such rules or regulations, or impose such terms and conditions or delegate part of its powers as may be necessary or expedient to implement, finalise and to give full effect to the Proposed ESOS.”

ORDINARY RESOLUTION 3

PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO’ AHMAD REDZA BIN ABDULLAH

“**THAT**, subject to and conditional upon the passing of the Ordinary Resolution 2 above and the approvals of all the relevant authorities for the Proposed ESOS, including the approval from Bursa Securities for the listing and quotation of new SCB Shares to be issued pursuant to the exercise of the ESOS Option being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the ESOS, to offer and grant Dato’ Ahmad Redza bin Abdullah, the Group Managing Director of SCB, ESOS Options to subscribe for new SCB Shares under the Proposed ESOS, provided always that:-

- he must not participate in the deliberation or discussions of his own allocation;
- not more than 10% of the total number of SCB Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of SCB (excluding treasury shares, if any); and
- subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS, the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

THAT at any point in time during the duration of the ESOS, not more than 70% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate, to Executive Directors and senior management of SCB and/or its subsidiaries (excluding dormant subsidiaries), pursuant to the Proposed ESOS;

AND THAT the Board is also authorised to allot and issue the corresponding number of new SCB Shares arising from the exercise of the ESOS Options that may be granted to him under the Proposed ESOS.”

BY ORDER OF THE BOARD

Teoh Wen Jinq
MIA No.: 25770
SSM Practising Certificate No. 202208000251
Company Secretary

21 June 2022

Notes:

- The meeting will be conducted fully virtual where shareholders/proxy(ies) are only allowed to participate remotely via live streaming and online remote voting via Remote Participation and Electronic Voting (“**RPEV**”) facilities which are available at the online meeting platform at <https://meeting.boardroomlimited.my>. With the RPEV facilities, a shareholder may exercise his/her right to participate and vote at the EGM via the following mode of communication: i) Typed text in the meeting platform ii) E-mail questions to bsrhelpdesk@boardroomlimited.com prior to the EGM. Please follow the procedures provided in the Administrative Guide for the EGM in order to register, participate and vote remotely via RPEV facilities.
- A member entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, speak and vote at a meeting of a Company shall have the same rights as the member to speak at the meeting.
- A member entitled to attend, participate, speak and vote at this Extraordinary General Meeting shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy must be deposited at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. and may be either in the following manner:-
 - Either by hand or post, at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; or
 - Electronically 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 or any adjournment thereof.
- A depositor whose name appears in the Record of Depositors as at 1 July 2022 shall be entitled to attend the meeting and to speak and vote thereat.