



INSAS BERHAD

(Registration No. 196101000026 (4081-M))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of Insas Berhad (“**INSAS**” or “**Company**”) will be conducted on a fully virtual basis through live streaming and online remote voting via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC : D1A282781) on **Thursday, 23 February 2023 at 11.00 a.m.** or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF THE ENTIRE ORDINARY SHARES AND REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN M & A SECURITIES SDN BHD (“M&A SECURITIES”) TO SYF RESOURCES BERHAD (“SYF”) FOR A CONSIDERATION OF RM222,000,000 TO BE SATISFIED VIA THE ISSUANCE OF 1,009,090,909 NEW ORDINARY SHARES IN SYF AT AN ISSUE PRICE OF RM0.22 EACH (“PROPOSED M&A DISPOSAL”)

“**THAT** subject to the fulfilment of all the conditions precedent under the conditional share sale and purchase agreement between Insas and SYF dated 6 October 2021, including any supplemental agreement(s) and/or letter(s) executed or to be executed by Insas and SYF in relation thereto (“**SSPA**”), and all approvals being obtained from the relevant authorities and/or parties (if required), approval be and is hereby given to Insas to dispose 100,000,000 ordinary shares in M&A Securities representing 100.0% equity interest and 60,000,000 redeemable convertible preference shares in M&A Securities (“**RCPS**”) representing 100.0% of the RCPS in M&A Securities to SYF for a total consideration of RM222,000,000 to be satisfied by the issuance of 1,009,090,909 new ordinary shares in SYF at an issue price of RM0.22 each;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to do all acts and things as may be deemed fit, necessary or expedient to give full effect to the Proposed M&A Disposal with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required or imposed by the relevant authorities, and to take all such steps and actions as the Board deems necessary or expedient in order to implement, finalise and give full effect to the Proposed M&A Disposal.”

BY ORDER OF THE BOARD

Chow Yuet Kuen (MAICSA 7010284) (SSM Practising Certificate No. 202008002730)
Lau Fong Siew (MAICSA 7045893) (SSM Practising Certificate No. 202008002625)
Company Secretaries

Kuala Lumpur
8 February 2023

Notes:

- (i) *The EGM will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting facilities ("RPV"). The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the poll administrator for the EGM to facilitate the RPV via **TIIH Online website at <https://tiih.online>**. Please follow the procedures set out in the Administrative Guide for the EGM which is available on the Company's website at <http://www.insas.net/ar-gm.html> to register, participate and vote remotely via the RPV.*
- (ii) *A member entitled to participate and vote at the meeting via RPV is entitled to appoint not more than 2 proxies to participate and vote in his stead. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.*
- (iii) *Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds 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.*
- (iv) *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.*
- (v) *The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the poll administrator not less than 48 hours before the time set for holding the meeting i.e. no later than 21 February 2023 at 11.00 a.m.:*
- (a) *Hard copy form*
- Submit to Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur Malaysia.*
- (b) *Electronic form*
- Lodge via TIIH Online website at <https://tiih.online> by following the procedures set out in the Administrative Guide.*
- (vi) *A member who has appointed a proxy or authorised representative or attorney to participate in the EGM via RPV must request his/her proxy or authorised representative or attorney to register himself/herself for RPV at TIIH Online website at <https://tiih.online> in accordance with the procedures set out in the Administrative Guide.*
- (vii) *Only members whose names appear in the **Record of Depositors as at 13 February 2023** will be entitled to participate or appoint proxy(ies) to participate in his stead in the EGM. **Kindly take note that ONLY Ordinary Shareholders are entitled to vote at the EGM.***