



**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**”) of Insas Berhad (“**Insas**” or the “**Company**”) will be conducted on a fully virtual basis through live streaming and online remote voting from the broadcast venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur (“**Broadcast Venue**”) on **Wednesday, 23 December 2020 at 12.30 p.m.**, or immediately after the conclusion of the 58th Annual General Meeting of the Company which will be held at the same Broadcast Venue and on the same day at 11.00 a.m., or any adjournment thereof, for the purpose of considering and, if thought fit, to pass the following resolutions, with or without modifications:-

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENTS TO THE CONSTITUTION OF INSAS (“PROPOSED AMENDMENTS”)**

“**THAT**, subject to the passing of Ordinary Resolution 1 and conditional upon all relevant authorities and/or parties (where required), approval be and is hereby given for the Proposed Amendments as set out in **Appendix III** of the circular to shareholders dated 1 December 2020 (“**Circular**”);

**AND THAT** the Board of Directors of the Company (“**Board**”) be and is hereby authorised and empowered to do all such acts, deeds and things and to execute on behalf of the Company, all necessary documents to give effect to and complete the Proposed Amendments with full power to assent to any 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 steps as it may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments.”

**ORDINARY RESOLUTION 1**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 132,604,152 REDEEMABLE PREFERENCE SHARES (“RIGHTS RPS”) IN INSAS WITH UP TO 331,510,380 FREE DETACHABLE WARRANTS (“WARRANTS”) ON THE BASIS OF 2 RIGHTS RPS AND 5 WARRANTS FOR EVERY 10 EXISTING ORDINARY SHARES IN INSAS (“INSAS SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER AT AN ISSUE PRICE OF RM1.00 PER RIGHTS RPS (“PROPOSED RIGHTS ISSUE WITH WARRANTS”)**

“**THAT**, subject to the passing of the Special Resolution and the approvals being obtained from the relevant authorities and/or parties, approval be and is hereby given to the Directors of the Company to:-

- (i) provisionally allot and issue by way of a renounceable rights issue of up to 132,604,152 Rights RPS with up to 331,510,380 Warrants at an issue price of RM1.00 per Rights RPS to the shareholders of Insas 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 Directors of the

Company ("**Entitled Shareholders**") and/or their renounees/transferees (if applicable) on the basis of 2 Rights RPS and 5 Warrants for every 10 existing Insas Shares held;

- (ii) allot and issue up to 331,510,380 Warrants to those Entitled Shareholders who have successfully applied for the Rights RPS on the basis of 5 Warrants for every 2 Rights RPS successfully subscribed;
- (iii) constitute the Warrants upon the terms and conditions of a deed poll ("**Deed Poll**"), the principal terms of which are set out in **Appendix II** of the Circular and wherein each of the Warrant will carry the right to subscribe, subject to any adjustment in accordance with the Deed Poll, at any time during the exercise period, for one new Insas Share at an exercise price to be determined later;
- (iv) allot and issue such number of new Insas Shares credited to the holders of the Warrants arising from the exercise of the Warrants;

**AND THAT** any Rights RPS which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounees/transferees (if applicable) shall be made available for excess applications in a fair and equitable manner on a basis to be determined by the Board;

**AND THAT** the Board be and is hereby empowered and authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue with Warrants in such manner and on such terms and conditions as the Board in its discretion as it may deem fit or think expedient or in the best interest of the Company;

**AND THAT** the proceeds of the Proposed Rights Issue with Warrants be utilised for the purposes as set out in Section 2.1.5 of the Circular, and the Board be 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 interest of the Company, subject to the approval of the relevant authorities (if required);

**AND THAT** the Rights RPS shall upon allotment rank *pari passu* amongst themselves and in priority to Insas Shares and other preference shares that may be created in future but shall rank behind all the Company's secured and unsecured obligations;

**AND THAT** the new Insas Shares to be issued pursuant to the exercise of the Warrants shall upon allotment rank *pari passu* in all respects with the then existing issued Insas Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions, which may be declared, made or paid to the shareholders of the Company, the entitlement dates (namely the date as at the close of business on which shareholders must be registered in order to be entitled to any dividends, rights, allotments or other distributions) of which is prior to the date of allotment of the new Insas Shares to be issued arising from the exercise of the Warrants;

**AND THAT** the Rights RPS, Warrants and the new Insas Shares to be issued pursuant to the exercise of the Warrants shall be listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**");

**AND THAT** the Board be and is hereby authorised and empowered to enter into and execute on behalf of the Company, the Deed Poll upon the terms set out in the Circular with full powers to assent to any 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 with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as it may deem necessary and expedient in order to implement, finalise and give full effect to the Deed Poll;

**AND THAT** the Board be and is hereby authorised and empowered to do all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to the Proposed Rights Issue with Warrants with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Rights Issue with Warrants in any manner in the best interest of the Company or as may be required or imposed by the relevant authorities and/or parties and to take all such steps as it may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.”

## **ORDINARY RESOLUTION 2**

### **PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“PROPOSED ESOS”)**

**“THAT**, subject to the approval of all relevant authorities being obtained, the Board be and is hereby authorised to:-

- (i) establish and implement an employees’ share option scheme of up to 10% of the total number of issued Insas Shares (excluding treasury shares) at any point in time, for the benefit of all eligible employees and Directors (excluding Alternate Directors, if any) (“**Eligible Persons**”) of the Company and all its subsidiaries (excluding subsidiaries which are dormant) under which, options will be offered to such Eligible Persons to subscribe for new Insas Shares at a specified price which shall be administered by a committee to be appointed by the Board (“**ESOS Committee**”) in accordance with the provisions of the By-Laws of the Proposed ESOS;
- (ii) do all things necessary for the listing of and quotation for the new Insas Shares which may from time to time be allotted and issued under the Proposed ESOS;
- (iii) allot and issue from time to time such number of new Insas Shares to the Eligible Persons as may be required for the purpose of or in connection with the Proposed ESOS, provided that the total number of new Insas Shares which may be issued under the Proposed ESOS shall not exceed in aggregate 10% of the total number of issued Insas Shares (excluding treasury shares) at any point in time, and that such new Insas Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing Insas Shares save and except that the new Insas Shares to be issued arising from the exercise of the options will not be entitled to any dividends, rights, allotments and/or other distributions declared, made or paid to the shareholders of the Company, the entitlement dates (namely the date as at the close of business on which shareholders must be registered in order to be entitled to any dividends, rights, allotments or other distributions) of which is prior to the date of allotment of the new Insas Shares to be issued under the Proposed ESOS;
- (iv) modify and/or amend the Proposed ESOS and the By-Laws from time to time, provided that such modifications and/or amendments are permitted and are effected in accordance with the provisions of the By-Laws relating to modifications and/or amendments;

**AND THAT** the Board be and is hereby authorised and empowered to give effect to the Proposed ESOS with full power to consent to and to adopt any such conditions, modifications, variations and/or amendments as it may deem fit or expedient and/or as may be required by the relevant authorities and to make such rules or regulations, or impose such terms and conditions or delegate its power as it may consider necessary or expedient to implement, finalise and give full effect to the Proposed ESOS and the terms of the By-Laws;

**AND THAT** the draft By-Laws as set out in **Appendix IV** of the Circular, which is in compliance with the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Securities be and is hereby approved and adopted.”

### **ORDINARY RESOLUTION 3**

#### **PROPOSED ALLOCATION OF OPTIONS TO Y.A.M. TENGKU PUTERI SERI KEMALA TENGKU HAJJAH AISHAH BINTI ALMARHUM SULTAN HAJI AHMAD SHAH, DK(II), SIMP**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Y.A.M. Tengku Puteri Seri Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah, DK(II), SIMP, the Independent Non-Executive Chairperson of the Company, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

### **ORDINARY RESOLUTION 4**

#### **PROPOSED ALLOCATION OF OPTIONS TO DATO' WONG GIAN KUI**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Dato' Wong Gian Kui, the Chief Executive Officer and Executive Director of the Company, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

### **ORDINARY RESOLUTION 5**

#### **PROPOSED ALLOCATION OF OPTIONS TO DATO' DR TAN SENG CHUAN**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Dato' Dr Tan Seng Chuan, the Executive Director of the Company, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

## **ORDINARY RESOLUTION 6**

### **PROPOSED ALLOCATION OF OPTIONS TO SOON LI YEN**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Soon Li Yen, the Non-Independent Non-Executive Director of the Company and who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

## **ORDINARY RESOLUTION 7**

### **PROPOSED ALLOCATION OF OPTIONS TO OH SEONG LYE**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Oh Seong Lye, the Independent Non-Executive Director of the Company, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

## **ORDINARY RESOLUTION 8**

### **PROPOSED ALLOCATION OF OPTIONS TO DATO' SRI THONG KOK KHEE**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Dato' Sri Thong Kok Khee, a major shareholder of the Company and who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

## **ORDINARY RESOLUTION 9**

### **PROPOSED ALLOCATION OF OPTIONS TO DATO' THONG KOK YOON**

**"THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Dato' Thong Kok Yoon, a major shareholder of the Company and the brother of Dato' Sri Thong Kok Khee, who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

## **ORDINARY RESOLUTION 10**

### **PROPOSED ALLOCATION OF OPTIONS TO DATIN SRI YEOH KWEE SEE**

**"THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Datin Sri Yeoh Kwee See, the spouse of Dato' Sri Thong Kok Khee and who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

## **ORDINARY RESOLUTION 11**

### **PROPOSED ALLOCATION OF OPTIONS TO THONG MEI CHUEN**

**"THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Thong Mei Chuen, the daughter of Dato' Sri Thong Kok Khee and who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

## **ORDINARY RESOLUTION 12**

### **PROPOSED ALLOCATION OF OPTIONS TO THONG WENG SHENG**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Thong Weng Sheng, the son of Dato’ Sri Thong Kok Khee and who is also Director in certain of the subsidiaries within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

## **ORDINARY RESOLUTION 13**

### **PROPOSED ALLOCATION OF OPTIONS TO DATIN TAN FEW TENG**

“**THAT**, subject to the passing of Ordinary Resolution 2 and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee to offer, from time to time throughout the duration of the Proposed ESOS, options to subscribe for up to such number of new Insas Shares under the Proposed ESOS to Datin Tan Few Teng, the spouse of Dato’ Thong Kok Yoon and who is also Director in a subsidiary within the Insas Group, provided that not more than 10% of the Insas Shares made available under the Proposed ESOS is allocated to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Insas Shares (excluding treasury shares), subject always to such terms and conditions of the By-Laws and/or any adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

### **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)  
Chartered Secretaries

Kuala Lumpur  
1 December 2020

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, speak (in the form of real time submission of typed texts) and vote remotely via the RPV.

(ii) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting.

Members/proxies/corporate representatives/attorneys **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the EGM.

(iii) A member entitled to participate and vote at the meeting via RPV is entitled to appoint not more than two (2) proxies to participate and vote in his stead. Where a member appoints more than one (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.

(iv) 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.

(v) 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.

(vi) The appointment of proxy may be made in a hard copy form or by electronic means in the following manner not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting :

(a) In hard copy form (applicable to all members)

Deposit with 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 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.

(b) By electronic form (applicable to individual members only)

Lodge via TIIH Online website at <https://tiih.online> by following the procedures set out in the Administrative Guide.

(vii) 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.

(viii) Only members whose names appear in the **Record of Depositors as at 10 December 2020** will be entitled to participate or appoint proxy(ies) to participate in his stead in the EGM.