



**FITTERS DIVERSIFIED BERHAD**  
(Registration No. 198601000595 (149735-M))  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of FITTERS Diversified Berhad (“**FITTERS**” or the “**Company**”) will be held on a fully virtual basis and entirely through live streaming and online remote voting using Remote Participation and Electronic Voting facilities via the online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) on Friday, 28 January 2022 at 2.00 p.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without any modifications:-

### **ORDINARY RESOLUTION 1**

**PROPOSED PRIVATE PLACEMENT OF UP TO 144,149,100 NEW ORDINARY SHARES IN FITTERS, REPRESENTING APPROXIMATELY 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF FITTERS (“PROPOSED PRIVATE PLACEMENT”)**

“**THAT** subject to the approval of all the relevant authorities and parties (if required) being obtained, approval be and is hereby given to the Board to issue and allot up to 144,149,100 new ordinary shares in the Company (“**FITTERS Shares**” or “**Shares**”) (“**Placement Shares**”) by way of private placement to independent third-party investor(s), who qualify under Schedule 6 and Schedule 7 of the Capital Markets and Services Act, 2007 to be identified later, in one or more tranches at an issue price for each tranche to be determined at a later date by the Board (“**Price-Fixing Date**”) upon such terms and conditions as disclosed in the circular to the shareholders of the Company (“**Shareholders**”) dated 13 January 2022 (“**Circular**”).

**THAT** the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the 5-day volume-weighted average market price of FITTERS Shares up to and including the Price-Fixing Date.

**THAT** the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities and in the best interest of the Company.

**THAT** such Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement Shares shall not be entitled to any dividend, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of the Placement Shares.

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.”

## ORDINARY RESOLUTION 2

### **PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME (“SIS”) OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF FITTERS (EXCLUDING TREASURY SHARES, IF ANY) TO THE ELIGIBLE DIRECTORS AND ELIGIBLE EMPLOYEES OF FITTERS AND ITS SUBSIDIARIES (“GROUP”) (“PROPOSED SIS”)**

“**THAT** subject to the approvals of all relevant regulatory authorities or parties having been obtained, approval be and is hereby given to the Board to:

- (i) establish, implement and administer the Proposed SIS for the benefit of eligible directors and eligible employees of the Group, excluding the subsidiaries which are dormant in accordance with the by-laws governing the SIS (“**By-laws**”), a draft of which is set out in Appendix II of the Circular, and to give full effect to the SIS with full powers to assent to any conditions, variations, modifications and/or amendments as may be deemed fit or expedient and/or imposed or required by the relevant regulatory authorities or as may be deemed fit or necessary by the Board at its discretion;
- (ii) make the necessary applications to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and do all the things necessary at the appropriate time or times for the listing and quotation of the new Shares which may from time to time be allotted and issued pursuant to the Proposed SIS;
- (iii) allot and issue and/or procure from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the SIS Options under the Proposed SIS provided that the aggregate number of new Shares to be offered under the Proposed SIS shall not exceed in aggregate of 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time during the duration of the SIS;
- (iv) add, delete, modify and/or amend all or any part of the terms and conditions as set out in the By-laws governing the Proposed SIS from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board or any committee of the Proposed SIS established or appointed by it provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-laws relating to modifications and/or amendments and to do all such acts, deeds and things and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to such modifications and/or amendments of the SIS;
- (v) extend the duration of the SIS, provided always that such extension of the SIS made pursuant to the By-laws shall not in aggregate exceed a duration of 10 years from the date on which the SIS shall take effect following full compliance of all relevant requirements or such longer period as may be permitted by Bursa Securities or any other relevant regulatory authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting; and
- (vi) do all such acts and things, to execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed SIS and terms of the By-laws;

**AND THAT** the Board be and is hereby authorised to give effect to the SIS with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required or imposed by the relevant regulatory authorities or as the Board may deem fit or necessary at its absolute discretion.”

## **ORDINARY RESOLUTION 3 – 8**

### **PROPOSED ALLOCATION OF SIS OPTIONS TO DIRECTORS (“PROPOSED ALLOCATION”)**

“**THAT**, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant regulatory authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the committee appointed and authorised by the Board from time to time to administer the SIS in accordance with the By-laws, to offer and grant, from time to time throughout the duration of the SIS, such number of Shares in the Company which will be vested to the Directors at a future date and to allot and issue such number of options, Shares and/or the equivalent cash value or combinations thereof comprised in the Proposed SIS granted to the Directors from time to time, provided always that not more than 10% of the total FITTERS Shares available under the SIS, individually and collectively, shall be allocated to each of the Directors if they, either singly or collectively through persons connected with them, hold 20% or more of the total number of issued share of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the By-laws and the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

The Directors must not participate in the deliberation or discussion of their own allocation, as well as that of the persons connected with them, if any, under the Proposed SIS:

#### **ORDINARY RESOLUTION 3**

Dato’ Ir. Low Keng Kok, Chairman, Independent Non-Executive Director

#### **ORDINARY RESOLUTION 4**

Dato’ Sri Gan Chow Tee, Executive Director

#### **ORDINARY RESOLUTION 5**

Hoo Swee Guan, Executive Director

#### **ORDINARY RESOLUTION 6**

Chan Seng Fatt, Independent Non-Executive Director

#### **ORDINARY RESOLUTION 7**

Wong Kok Seong, Independent Non-Executive Director

#### **ORDINARY RESOLUTION 8**

Tan Li Sin, Non-Independent Non-Executive Director

**AND THAT** subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws, the Board be and is hereby authorised to take such steps as necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation above with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation as above as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

### **BY ORDER OF THE BOARD**

**TAN YIT CHAN (SSM PC NO.: 202008001023) (MAICSA 7009143)**

**TAN SEIW LING (SSM PC NO.: 202008000791) (MAICSA 7002302)**

Company Secretaries

Kuala Lumpur  
13 January 2022

Notes:

- (a) The EGM will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Electronic Voting (“**RPEV**”) facilities which are available on the online meeting platform of LUMI AGM provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my>. Please refer to the Administrative Guide for Shareholders for the EGM on the procedures to register, participate and vote remotely via the RPEV facilities.
- (b) According to the revised Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, an online meeting platform can be recognised as the meeting venue or place under Section 327 (2) of the Companies Act 2016 provided that the online platform is located in Malaysia and all meeting participants including the Chairman of the meeting, Board members, senior management and shareholders shall participate the meeting online.
- (c) Members may submit questions relating to resolutions to be tabled at the EGM to the Board via Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> no later than 2.00 p.m. on Wednesday, 26 January 2022. Alternatively, members may transmit questions to the Board via RPEV facilities during the live streaming of the EGM.
- (d) A member who is entitled to attend and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (e) A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (f) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- (g) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (h) Where a member of the Company is an exempt authorised nominee 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (i) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 69 of the Company’s Constitution to issue the General Meeting Record of Depositors as at 20 January 2022. Only members whose names appear in the General Meeting Record of Depositors as at 20 January 2022 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- (j) The instrument appointing a proxy must be deposited with the Share Registrar of the Company situated at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or deposit the Form(s) of Proxy by electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time set for holding the EGM.
- (k) The resolutions as set out in the Notice of the EGM will be put to vote by poll.
- (l) The EGM will be conducted on a fully virtual basis via remote participation and voting using Remote Participation and Electronic Voting facilities via the online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657). Members are advised to refer to the Administrative Guide on the registration and voting process for the EGM.
- (m) In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our EGM at short notice. Kindly check Bursa Malaysia Securities Berhad’s website and the Company’s website at <http://www.fittersgroup.com> for the latest updates on the status of the EGM.