

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of VisDynamics Holdings Berhad ("VHB" or the "Company") will be conducted on a **fully virtual basis through live-streaming and online remote meeting platform** provided by Boardroom Share Registrars Sdn. Bhd. via <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC D6A357657) on Monday, 27 March 2023 at 12:30 p.m. or immediately following the conclusion or adjournment of the 18<sup>th</sup> Annual General Meeting of the Company which will be conducted through the same online remote meeting platform and on the same date at 10:30 a.m., whichever is later, for the purpose of considering and, if thought fit, passing with or without modification, the following resolutions:-

### ORDINARY RESOLUTION 1

**PROPOSED BONUS ISSUE OF 87,599,656 NEW ORDINARY SHARES IN VHB ("VHB SHARE(S)" OR "SHARES(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING VHB SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("ENTITLED SHAREHOLDER(S)") ("PROPOSED BONUS ISSUE OF SHARES")**

"THAT subject to the approvals of all relevant regulatory authorities for the listing of and quotation for the Bonus Shares on the ACE Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**")", the Board of Directors of VHB ("**Board**") is hereby authorised to issue 87,599,656 Bonus Shares on the basis of 1 Bonus Share for every 2 existing VHB Shares held by the Entitled Shareholders whose names appear in the record of depositors of the Company established and maintained by Bursa Malaysia Depository Sdn. Bhd. on the Entitlement Date;

THAT fractional entitlements of the Bonus Shares, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

THAT the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the existing VHB Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid prior to the relevant date of allotment of the Bonus Shares;

**AND THAT** the Board is hereby authorised to take all necessary steps to give effect to the Proposed Bonus Issue of Shares with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

### ORDINARY RESOLUTION 2

**PROPOSED BONUS ISSUE OF 65,699,742 NEW FREE WARRANTS IN VHB ("WARRANT(S)" OR "WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 4 VHB SHARES HELD BY THE ENTITLED SHAREHOLDERS ON THE ENTITLEMENT DATE AFTER THE COMPLETION OF THE PROPOSED BONUS ISSUE OF SHARES ("WARRANTS ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

"THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant regulatory authorities for the admission of the Warrants to the Official List of Bursa Securities and the listing of and quotation for the Warrants as well as the new VHB Shares to be allotted and issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities, the Board is hereby authorised to issue 65,699,742 Warrants, on the basis of 1 Warrant for every 4 VHB Shares held by the Entitled Shareholders on the Warrants Entitlement Date after the completion of the Proposed Bonus Issue of Shares;

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants on the basis and manner set out in the circular to shareholders of the Company dated 10 March 2023 ("**Circular**");

THAT any one of the Directors be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("**Deed Poll**") and to do all acts, deeds and things as he may deem fit or expedient, in order to implement, finalise and give full effect to the Deed Poll;

THAT fractional entitlements of the Warrants that may arise from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

THAT the Board shall allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll, including any additional Warrants ("**Additional Warrant(s)**") as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of Warrants to which the holder(s) of the Warrants ("**Warrant holder(s)**") are entitled to be issued as a result of an adjustment in accordance with the provisions of the Deed Poll;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of new VHB Shares, credited as fully paid-up, to the Warrant holders arising from the exercise of the Warrants and Additional Warrants, if any, by the Warrant holders in accordance with the provisions of the Deed Poll;

THAT the new VHB Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing VHB Shares, save and except that the new VHB Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid where the entitlement date precedes the date of allotment of the new VHB Shares;

THAT the proceeds raised from the exercise of Warrants, if any, be utilised for the purposes set out in the Circular and the Board be authorised with full power 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, subject to the approval of the relevant authorities (where required);

**AND THAT** the Board be and is hereby authorised to take all necessary steps to give effect to the Proposed Bonus Issue of Warrants with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to Proposed Bonus Issue of Warrants."

### ORDINARY RESOLUTION 3

**PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME TO BE GRANTED TO THE ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES ("ELIGIBLE PERSON(S)") OF VHB AND ITS SUBSIDIARY ("VHB GROUP" OR THE "GROUP") ("PROPOSED ESOS")**

"THAT subject to the approvals of all relevant regulatory authorities for the listing of and quotation for the new VHB Shares to be issued arising from the exercise of the options granted under the Proposed ESOS ("**ESOS Option(s)**") on the ACE Market of Bursa Securities, the Board is hereby authorised to establish, implement and administer an ESOS for the benefit of the Eligible Persons, and to grant the ESOS Options in accordance with the terms set out in the bylaws of the Proposed ESOS ("**Bylaws**"), a draft of which is set out in **Appendix II** of the Circular, for a period of 5 years from the date of the Proposed ESOS, which may be extended or renewed (as the case may be) for a further period of 5 years or such shorter period, at the sole and absolute discretion of the Board, **PROVIDED ALWAYS** that the total period of the ESOS shall not exceed a duration of 10 years, modify and/or amend the Proposed ESOS from time to time as may be required, permitted or deemed necessary by the authorities and/or the Board provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the Bylaws relating to modifications and/or amendments, deeds or undertakings and to make such rules of regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS;

THAT the Board shall, from time to time, allot and issue and/or transfer such number of new VHB Shares as may be required to be issued pursuant to the exercise of the ESOS Options provided that the total number of new VHB Shares to be issued under the Proposed ESOS shall not in aggregate exceed 10% of the prevailing number of issued shares of VHB (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS;

THAT the new VHB Shares to be issued arising from the exercise of the ESOS Options will, upon allotment and issuance, rank equally in all respects with the existing VHB Shares, save and except that the new VHB Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid where the entitlement date precedes the date of allotment of the new VHB Shares;

THAT the Bylaws be approved and the Board be and is hereby authorised to give full effect to the Proposed ESOS and to sign and execute the Bylaws and all other documents to give effect to the Proposed ESOS with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the terms and conditions of the Bylaws;

THAT the Board is hereby authorised to appoint and authorise a committee ("**ESOS Committee**") by which the Proposed ESOS will be implemented and administered in accordance with the Bylaws by the said ESOS Committee. The members of the ESOS Committee shall comprise such persons as shall be appointed from time to time by the Board;

**AND THAT** in connection with the above, pursuant to Section 85 of the Companies Act 2016 ("**the Act**"), to be read together with Clause 54 of the Constitution of the Company, the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered ESOS Options and/or any new shares ranking equally to the existing issued shares of the Company pursuant to the Proposed ESOS. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect."

### ORDINARY RESOLUTION 4

**PROPOSED ALLOCATION OF ESOS OPTIONS TO CHOY NGEE HOE**

"THAT, subject to the passing of Ordinary Resolution 3, approval is hereby given to the Board to authorise the ESOS Committee at any time and from time to time throughout the duration of the Proposed ESOS, to offer and grant Choy Ngee Hoe, being the Executive Director/Chief Executive Officer of VHB, ESOS Options to subscribe for such number of VHB Shares under the Proposed ESOS, **PROVIDED ALWAYS** that:-

- (i) he must not participate in the deliberation or discussion of his own allocation;
- (ii) not more than 10% of the ESOS Options available under the Proposed ESOS shall be allocated to any Eligible Person who, either singly or collectively, through persons connected with the Eligible Person, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares); and
- (iii) subject always to such terms and conditions and/or adjustments which may be made in accordance with the Bylaws governing and constituting the Proposed ESOS as set out in **Appendix II** of the Circular, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

**AND THAT** the Board is also authorised to issue and allot new VHB Shares and/or transfer existing VHB Shares (including treasury shares, if any) corresponding to the number of VHB Shares arising from the exercise of the ESOS Options offered and granted to him under the Proposed ESOS."

### ORDINARY RESOLUTION 5

**PROPOSED ALLOCATION OF ESOS OPTIONS TO LEE CHONG LENG**

"THAT, subject to the passing of Ordinary Resolution 3, 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 Proposed ESOS, to offer and grant Lee Chong Leng, being the Executive Director/Chief Technical Officer of VHB, ESOS Options to subscribe for such number of VHB Shares under the Proposed ESOS, **PROVIDED ALWAYS** that:-

- (i) he must not participate in the deliberation or discussion of his own allocation;
- (ii) not more than 10% of the ESOS Options available under the Proposed ESOS shall be allocated to any Eligible Person who, either singly or collectively, through persons connected with the Eligible Person, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares); and
- (iii) subject always to such terms and conditions and/or adjustments which may be made in accordance with the Bylaws governing and constituting the Proposed ESOS as set out in **Appendix II** of the Circular, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

**AND THAT** the Board is also authorised to issue and allot new VHB Shares and/or transfer existing VHB Shares (including treasury shares, if any) corresponding to the number of VHB Shares arising from the exercise of the ESOS Options offered and granted to him under the Proposed ESOS."

### ORDINARY RESOLUTION 6

**PROPOSED ALLOCATION OF ESOS OPTIONS TO ONG HUI PENG**

"THAT, subject to the passing of Ordinary Resolution 3, 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 Proposed ESOS, to offer and grant Ong Hui Peng, being the Executive Director of VHB, ESOS Options to subscribe for such number of VHB Shares under the Proposed ESOS, **PROVIDED ALWAYS** that:-

- (i) she must not participate in the deliberation or discussion of her own allocation;
- (ii) not more than 10% of the ESOS Options available under the Proposed ESOS shall be allocated to any Eligible Person who, either singly or collectively, through persons connected with the Eligible Person, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares); and
- (iii) subject always to such terms and conditions and/or adjustments which may be made in accordance with the Bylaws governing and constituting the Proposed ESOS as set out in **Appendix II** of the Circular, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

**AND THAT** the Board is also authorised to issue and allot new VHB Shares and/or transfer existing VHB Shares (including treasury shares, if any) corresponding to the number of VHB Shares arising from the exercise of the ESOS Options offered and granted to her under the Proposed ESOS."

### ORDINARY RESOLUTION 7

**PROPOSED ALLOCATION OF ESOS OPTIONS TO LEE WEN XIN**

"THAT, subject to the passing of Ordinary Resolution 3, approval is hereby given to Board to authorise the ESOS Committee at any time, and from time to time throughout the duration of the Proposed ESOS to offer and grant Lee Wen Xin, being a person connected to Lee Chong Leng, the Executive Director/Chief Technical Officer of VHB, ESOS Options to subscribe for such number of VHB Shares under the Proposed ESOS, **PROVIDED ALWAYS** that:-

- (i) Lee Chong Leng must not participate in the deliberation or discussion of the allocation to Lee Wen Xin;
- (ii) not more than 10% of the ESOS Options available under the Proposed ESOS shall be allocated to any Eligible Person who, either singly or collectively, through persons connected with the Eligible Person, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares); and
- (iii) subject always to such terms and conditions and/or adjustments which may be made in accordance with the Bylaws governing and constituting the Proposed ESOS as set out in **Appendix II** of the Circular, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

**AND THAT** the Board is also authorised to issue and allot new VHB Shares and/or transfer existing VHB Shares (including treasury shares, if any) corresponding to the number of VHB Shares arising from the exercise of the ESOS Options offered and granted to her under the Proposed ESOS."

### By Order of the Board

Peggy CHEK HONG KIM (MIA 23475) (SSM Practising Certificate No. 202008003139)  
TED MEE HUI (MAICSA 7050642) (SSM Practising Certificate No. 20200800181)  
ZEENATH BEGUM BINTI MOHAMED MASTAN (LS0009462) (SSM Practising Certificate No. 202008002974)

Company Secretaries

Kuala Lumpur  
Dated this 10th day of March 2023

### Notes:

1. Shareholders and proxies will have to register to attend the EGM remotely by using the Remote Participation and Voting Facilities according to the procedures as set out in the Administrative Details.
2. For the purpose of determining a member who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 62 of the Company's Constitution to issue a General Meeting Record of Depositors as at 20 March 2023. Only a depositor whose name appears on the Record of Depositors as at 20 March 2023 shall be entitled to attend the said meeting and to speak or vote thereat.
3. Every member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote for him/her. The member may attend and vote in person at the meeting after lodging the Form of Proxy but however such attendance shall automatically revoke the proxy's authority. 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.
4. If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the meeting by yourself, please write in to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy(ies) forty-eight (48) hours before the meeting. You proxy(ies) on revocation would not be allowed to participate in the meeting. In such event, you should advise your proxy(ies) accordingly.
5. A member shall be entitled to appoint at least one (1) and up to two (2) proxies to attend at the meeting. Where a member appoints more than one (1) proxy, the proxies shall not be valid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
6. 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.
7. The instrument appointing a proxy shall be in writing (in common or usual form) 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.
8. The instrument appointing a proxy must be deposited at the Company's Share Registrars' Office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time stipulated for holding the EGM or any adjournment thereof.

### Explanatory Note to Ordinary Resolution 3:-

Section 85(1) of the Act provides that:-

"Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Clause 54 of the Company's Constitution provides that:

"Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities shall, before issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause."

By voting in favour of the proposed Ordinary Resolution 3, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85(1) of the Act and Clause 54 of the Constitution of the Company to be first offered the ESOS Options and/or any new shares ranking equally to the existing issued shares of the Company which will result in a dilution of their shareholding percentage in the Company.