

VIZIONE HOLDINGS BERHAD

Registration No. 199701026873 (442371-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Second (“22nd”) Annual General Meeting (“AGM”) of Vizione Holdings Berhad (“Vizione” or the “Company”) will be held on a fully virtual basis from the Broadcast Venue at Boardroom, Level 22, PJX-HM Shah Tower, No. 16A, Persiaran Barat, 46050 Petaling Jaya, Selangor Darul Ehsan on Friday, 28 May 2021 at 10.30 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial period ended 30 November 2020 together with the Reports of the Directors and Auditors thereon. **(See Explanatory Note 9)**
2. To approve the payment of Directors’ fees of RM272,288.17 for the financial period ended 30 November 2020. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire under Clause 119 of the Constitution of the Company:-
(i) Datuk Chong Loong Men; and **(Ordinary Resolution 2)**
(ii) Mr. Leow Wey Seng. **(Ordinary Resolution 3)**
4. To re-elect the following Directors who retire under Clause 134 of the Constitution of the Company:-
(i) Dato’ Ng Aun Hooi; **(Ordinary Resolution 4)**
(ii) Mr. Bee Jian Ming; and **(Ordinary Resolution 5)**
(iii) Mr. Ng Fun Kim. **(Ordinary Resolution 6)**
5. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 7)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:-

6. **Payment of Directors’ benefits for the Non-Executive Directors** **(Ordinary Resolution 8)**
(See Explanatory Note 10)
“THAT approval be and is hereby given for the payment of Directors’ Benefits comprised of Meeting Allowance to the Non-Executive Directors of the Company amounting to RM59,500.00 for the financial period ended 30 November 2020.”
7. **Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** **(Ordinary Resolution 9)**
(See Explanatory Note 11)

“THAT pursuant to Sections 75 and 76 of the CA 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad (“Bursa Securities”) pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter does not exceed ten percent (10%) of the total number of issued shares of the Company for the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 23rd AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”

8. **Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature** (Ordinary Resolution 10)
(See Explanatory Note 12)

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Securities, the Company and/or its subsidiary companies (the "**Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature as set out in Section 3.3 of the circular to shareholders of the Company dated 28 April 2021 provided such transactions are:-

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (c) not detrimental to the interest of the minority shareholders of the Company.

THAT such approval and authority conferred shall continue to be in force until:-

- (a) the conclusion of the next AGM following this AGM at which the Mandate is passed, at which time it shall lapse, unless by a resolution passed at such AGM whereby the Mandate is renewed; or
- (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company in order to implement, finalise and give full effect to the Mandate with full powers to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient in the best interest of the Company to give effect to this resolution."

9. To transact any other business for which due notice shall have been given in accordance with the Constitution of the Company and the CA 2016.

BY ORDER OF THE BOARD
VIZIONE HOLDINGS BERHAD

WONG YUET CHYN (MAICSA 7047163) (SSM PC 202008002451)

LEE WEE HEE (MAICSA 0773340) (SSM PC 201908004010)

Company Secretaries

Kuala Lumpur
28 April 2021

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
3. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
4. Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or fax to 03-6201 3121 or email to ir@shareworks.com.my not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 May 2021, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the ordinary resolutions set out above will be put to vote by way of poll.

Explanatory Note on Ordinary Business

9. Item 1 of the Agenda

The audited financial statements are laid in accordance with Section 340(1) (a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

Explanatory Notes on Special Business

10. Payment of Directors' Benefits for the Non-Executive Directors

The Directors' Benefits comprise of meeting allowance payable to each Non-Executive Director, where applicable, for their attendance of Board and Committee meetings during the financial period ended 30 November 2020.

11. Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the CA 2016

The proposed Ordinary Resolution 9, is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 9, if passed, will give the Directors of the Company authority to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021, after that, the 10% limit under Paragraph 6.03 of Main Market Listing Requirements ("**MMLR**") of Bursa Securities will be reinstated (hereinafter referred to as the "**General Mandate**").

As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Securities had vide Bursa Malaysia Berhad's letter dated 16 April 2020 allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of MMLR of Bursa Securities of not more than 20% of the total number of issued shares (excluding treasury shares) for the general issue of new securities.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

A private placement of 56,228,664 new ordinary shares in Vizione ("**Vizione Shares**") have been fully issued and the Company has raised a total of RM46,648,931.20 from the Private Placement.

The Company has issued a total of 56,228,664 Vizione Shares via the following tranches:-

- (i) The first tranche of private placement of 23,800,000 new Vizione Shares at the issue price of RM0.87 per placement share raised a total of approximately RM20.7 million on 22 October 2019.
- (ii) The second tranche of private placement of 32,428,664 new Vizione Shares at the issue price of RM0.80 per placement share raised a total of approximately RM25.9 million on 20 February 2020.

The status of utilisation is as below:

Details of Utilisation	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance Unutilised (RM'000)
Construction projects	45,549	45,549	-
Expenses in relation to the corporate exercise	1,100	956	144
Total	46,649	46,505	144

12. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 10, if passed, will authorise the Group to enter into recurrent related party transactions of a revenue or trading nature. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company. Please refer to the Circular to Shareholders dated 28 April 2021, which is despatched together with the Company's Annual Report 2020, for more information.