



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Malayan Cement Berhad (“**MCB**” or “**Company**”) will be held on Monday, 30 August 2021 at 3:00 p.m. or at any adjournment thereof and will be conducted as a **fully virtual** meeting through live streaming, online remote participation and voting via the online meeting platform hosted on the TIH Online System (“**TIH Online**”) at <https://tjih.com.my> (“**Meeting Platform**”), for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

### ORDINARY RESOLUTION

**PROPOSED ACQUISITION BY THE COMPANY OF THE ENTIRE EQUITY INTEREST OF 10 COMPANIES AND THEIR RESPECTIVE SUBSIDIARIES WHICH ARE INVOLVED IN CEMENT AND READY-MIXED CONCRETE BUSINESSES IN MALAYSIA FROM YTL CEMENT BERHAD FOR A TOTAL CONSIDERATION OF RM5,158 MILLION, SUBJECT TO ADJUSTMENTS, TO BE SATISFIED VIA A COMBINATION OF CASH, ISSUANCE OF NEW ORDINARY SHARES IN MCB AND NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN MCB (“PROPOSED ACQUISITION”)**

**“THAT**, subject to the conditions precedent stipulated in the conditional share purchase agreement dated 12 May 2021 between the Company and YTL Cement Berhad (“**YTL Cement**”) in respect of the Proposed Acquisition (“**SSPA**”) being fulfilled or waived, approval be and is hereby given to the Company to acquire the entire equity interest of the following 10 companies and their respective subsidiaries which are involved in cement and ready-mixed concrete businesses in Malaysia from YTL Cement, on the terms and conditions as stipulated in the SSPA:

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| (i) Buildcon Concrete Sdn Bhd;   | (vi) Perak-Hanjoong Simen Sdn Bhd and its wholly-owned subsidiary, PHS Trading Sdn Bhd; |
| (ii) Buildcon-Cimaco Concrete Sdn Bhd;   | (vii) Slag Cement Sdn Bhd;  |
| (iii) C.I. Readymix Sdn Bhd;   | (viii) Slag Cement (Southern) Sdn Bhd;  |
| (iv) Mini-Mix Sdn Bhd;   | (ix) SMC Mix Sdn Bhd; and   |
| (v) Pahang Cement Sdn Bhd and its wholly-owned subsidiary, Straits Cement Sdn Bhd; | (x) YTL Cement Marketing Sdn Bhd,   |

for a total consideration of RM5,158 million, subject to adjustments, to be satisfied in the following manner on the completion date of the Proposed Acquisition:

- (i) RM2,000 million in cash, subject to adjustments;
- (ii) RM1,408 million through the issuance of 375,506,174 new ordinary shares in MCB (“**MCB Shares**”) (“**Consideration Shares**”) at an issue price of RM3.75 per Consideration Share; and
- (iii) RM1,750 million through the issuance of 466,666,667 new irredeemable convertible preference shares in MCB (“**ICPS**”) (“**Consideration ICPS**”) at an issue price of RM3.75 per Consideration ICPS.

**THAT**, approval be and is hereby given to the Company to allot and issue the Consideration Shares and Consideration ICPS to satisfy the purchase consideration in respect of the Proposed Acquisition in accordance with the terms and conditions as stipulated in the SSPA.

**THAT**, the Consideration Shares and the new MCB Shares to be issued upon conversion of the Consideration ICPS shall, upon allotment and issuance, rank pari passu in all respects with the then existing MCB Shares, except that the Consideration Shares and the new MCB Shares to be issued upon conversion of the Consideration ICPS shall not be entitled to any dividends, rights, allotment and/or any other distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment of the Consideration Shares and the new MCB Shares to be issued upon conversion of the Consideration ICPS.

**THAT**, the Consideration ICPS shall, upon allotment and issuance, rank pari passu in all respects among themselves.

**AND THAT** the Board of Directors of the Company (“**Board**”) be and is hereby authorised to sign and execute all documents, do all things and acts as may be required, necessary or appropriate to give full effect to the Proposed Acquisition with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted and to deal with all matters relating thereto and to take all such steps and do all acts and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.”

### SPECIAL RESOLUTION

#### PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY (“PROPOSED AMENDMENTS”)

**“THAT**, subject to the passing of the Ordinary Resolution, approval be and is hereby given for the Company to amend the existing Constitution of the Company by inserting the new Articles as set out in **Appendix VII** of the Circular to Shareholders dated 6 August 2021.

**AND THAT** the Board be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to implement, finalise and give full effect to the above with full power to assent to any conditions, modifications, variations and/or amendments in any manner as the Board may deem fit.”

### BY ORDER OF THE BOARD

**HO SAY KENG**  
Company Secretary

KUALA LUMPUR  
6 August 2021

Notes:

#### REMOTE PARTICIPATION AND VOTING

1. The Extraordinary General Meeting (“**EGM**”) will be conducted on a fully virtual basis **without a physical meeting venue** through live streaming, online remote participation and voting via the Remote Participation and Voting (“**RPV**”) facilities provided by the Company’s share registrar and poll administrator for the EGM, Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) on its TIH Online at <https://tjih.com.my>. Please follow the procedures set out in the Administrative Guide for the EGM which is available on the Company’s website at <http://ytlcement.my/meetings/> to register, participate, speak (in the form of real time submission of typed texts) and vote remotely via the RPV facilities.

#### MEETING PLATFORM

2. The Meeting Platform, which is the deemed main venue of the EGM, is registered with MYNIC Berhad under Domain Registration Number: D1A282781. This fulfills Section 327(2) of the Companies Act, 2016 which requires the main venue of the meeting to be in Malaysia and the chairperson to be present at that main venue as clarified in the FAQs on Virtual General Meetings issued by the Companies Commission of Malaysia dated 8 June 2021.

#### PROXY

3. A member (including an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“**SICDA**”)) entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the EGM via the RPV facilities.
4. Where a member is an Exempt Authorised Nominee, as defined under the SICDA, 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.
5. A proxy may but need not be a member of the Company. 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.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised in writing.
7. The appointment of proxy may be made in hardcopy form or by electronic means as specified below and must be received by Tricor not less than 48 hours before the time appointed for holding the EGM i.e. no later than **28 August 2021 at 3:00 p.m.**:

(i) In hardcopy form

The original Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of that power or authority shall be deposited at the office of Tricor 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,

at its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) Electronically via TIH Online

The Form of Proxy can be electronically lodged with Tricor via TIH Online at <https://tjih.com.my>. Please follow the procedures set out in the Administrative Guide for the EGM.

8. For the purpose of determining a member who shall be entitled to attend the EGM via the RPV facilities, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 59 of the Company’s Constitution and Section 34(1) of the SICDA to issue a General Meeting Record of Depositors as at 23 August 2021. Only a depositor whose name appears on the General Meeting Record of Depositors as at 23 August 2021 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote in his stead.

#### APPOINTMENT OF REPRESENTATIVES BY CORPORATE MEMBERS

9. For a corporate member who has appointed an authorised representative to participate and vote remotely via the RPV facilities, please deposit the original certificate of appointment of corporate representative with Tricor 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,

at its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia,

before the time appointed for holding the EGM or adjourned meeting.