



KPOWER BERHAD
(FORMERLY KNOWN AS KUMPULAN POWERNET BERHAD)
Registration No.: 199701003731 (419227-X)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of KPower Berhad (formerly known as Kumpulan PowerNet Berhad) ("KPower" or the "Company") ("EGM") will be conducted on a fully virtual basis through live streaming from the broadcast venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Sdn Bhd via its TIH Online website at <https://tjh.online> on Monday, 28 December 2020 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED SHARE SPLIT INVOLVING A SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN KPOWER ("KPOWER SHARE(S)" OR "SHARE(S)") INTO 4 KPOWER SHARES ("SUBDIVIDED SHARES") ("PROPOSED SHARE SPLIT")

"THAT subject to the approvals of all relevant authorities and/ or parties (where applicable), authority be and is hereby given to the Board of Directors of KPower ("Board") to subdivide 1 existing Share held by the entitled shareholders of KPower whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board ("Share Split Entitlement Date"), into 4 KPower Shares;

THAT the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Share Split, if any, in such a manner as its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the Subdivided Shares will, upon allotment and issuance, rank equally in all respects with the existing KPower Shares, save and except that the Subdivided Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid before the Share Split Entitlement Date;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Share Split with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds 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 Share Split."

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF UP TO 150,776,882 FREE WARRANTS IN KPOWER ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 3 SUBDIVIDED SHARES HELD ON AN ENTITLEMENT DATE, WHICH WILL BE AFTER THE SHARE SPLIT ENTITLEMENT DATE ("WARRANTS ENTITLEMENT DATE") ("PROPOSED ISSUANCE OF FREE WARRANTS")

"THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/ or parties (where applicable), authority be and is hereby given to the Board to issue and allot 150,776,882 Warrants (at the exercise price of RM2.50 per Warrant) in the share capital of the Company credited to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Warrants Entitlement Date on the basis of 1 Warrant for every 3 Subdivided Shares held;

THAT the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("Deed Poll") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Issuance of Free Warrants, if any, in such a manner as its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

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

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 3.5 of the Circular to shareholders of the Company dated 11 December 2020, and the Board be authorised with full powers to vary the manner and/ or purpose of the use 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 in the best interest of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Issuance of Free Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds 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 Issuance of Free Warrants."

By Order of the Board

WONG WAI FOONG (MAICSA 7001358) (SSM Practising Certificate No. 202008001472)

YAP SIT LEE (MAICSA 7028098) (SSM Practising Certificate No. 202008001865)

Companies Secretaries

Kuala Lumpur
11 December 2020

Notes:

1) IMPORTANT NOTICE

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 EGM.

Member(s), proxy(ies), attorney(s) or authorised representative(s) **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the EGM.

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the EGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd via its TIH Online website at <https://tjh.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the EGM in order to participate remotely via RPV.

2) For the purpose of determining a member who shall be entitled to participate at the EGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the Record of Depositors as at 21 December 2020. Only a member whose name appears on the Record of Depositors shall be entitled to participate the EGM or appoint proxy(ies) to participate on his/her behalf via RPV.

3) A member who is entitled to participate at this EGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate on his/her behalf. A proxy may but need not be a member of the Company.

4) A member of the Company who is 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 RPV.

5) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange

6) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

7) 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. An exempt authorised nominee refers to an authorised nominee defined under Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.

8) Where a member of the Company appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.

9) A member who has appointed a proxy or attorney or authorised representative to participate at the EGM via RPV **must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tjh.online>. Procedures for RPV can be found in the Administrative Guide for the EGM.**

10) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company at least 48 hours before the time appointed for holding the EGM or any adjournment thereof:

i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at 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, Malaysia 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, Malaysia.

ii) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online website at <https://tjh.online>. Please refer to the Administrative Guide for the EGM on the procedures for electronic lodgement of Proxy Form via TIH Online.

11) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

12) Last date and time for lodging the proxy form is **Saturday, 26 December 2020 at 10.00 a.m.**

13) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at 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, Malaysia 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, Malaysia not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the persons named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariately and/ or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

14) For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at 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, Malaysia 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, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:-

(i) If the corporate has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.

(ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:-

(a) at least two (2) authorised officers, of whom one (1) shall be a director; or

(b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.