



SARAWAK CONSOLIDATED INDUSTRIES BERHAD

Registration No.: 197501003884 (25583-W)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Sarawak Consolidated Industries Berhad ("SCIB" or the "Company") will be held at Wildrice Room 1 & 2, Level 9, St Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia, on Thursday, 15 January 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:-

ORDINARY RESOLUTION

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 763,624,813 NEW ORDINARY SHARES IN SCIB ("RIGHTS SHARES") TOGETHER WITH UP TO 763,624,813 FREE DETACHABLE WARRANTS IN THE COMPANY ("WARRANTS C") ON THE BASIS OF 1 RIGHTS SHARE TOGETHER WITH 1 WARRANT C FOR EVERY 1 EXISTING SHARE HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

"THAT subject to the approvals of all relevant authorities and/or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the Rights Shares and Warrants C to be issued pursuant to the Proposed Rights Issue with Warrants and the new Shares to be issued pursuant to the exercise of the Warrants C, the Board of Directors of the Company ("Board") be and is hereby authorised to undertake the Proposed Rights Issue with Warrants as follows:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 763,624,813 Rights Shares together with up to 763,624,813 Warrants C to the shareholders of the Company ("Shareholders") whose names appear in the record of depositors of the Company at the close of business on an entitlement date to be determined by the Board ("Entitlement Date") ("Entitled Shareholders") and/or their renouncee(s), on the basis of 1 Rights Share together with 1 Warrant C for every 1 existing Share held by the Entitled Shareholders on the Entitlement Date at an issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to enter into and execute the deed poll constituting the Warrants C ("Deed Poll C") and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll C (including, without limitation, the affixing of the Company's company seal, where necessary);
- (iii) to allot and issue the Warrants C in registered form to the Entitled Shareholders (and/or their renouncee(s), as the case may be) and Excess Applicants (as defined below), if any, who subscribe for and are allotted the Rights Shares, each Warrant C conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board on the Entitlement Date, subject to the provisions for adjustment to the subscription rights attached to the Warrants C in accordance with the provisions of the Deed Poll C;
- (iv) to allot and issue such number of additional Warrants C pursuant to adjustments as provided for under the Deed Poll C ("Additional Warrants C") and to adjust from time to time the exercise price of the Warrants C as a consequence of the adjustments under the provisions of the Deed Poll C and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (where required); and
- (v) to allot and issue such number of new Shares credited as fully paid-up to the holders of Warrants C upon their exercise of the relevant Warrants C to subscribe for new Shares during the tenure of the Warrants C, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants C and such adjustments in accordance with the provisions of the Deed Poll C;

THAT the Board be and is hereby authorised and empowered to determine and vary if deemed fit, necessary and/or expedient, the issue price of the Rights Shares and the exercise price of the Warrants C to be issued in connection with the Proposed Rights Issue with Warrants;

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renouncee(s) shall be made available for excess applications in such manner and to such persons ("Excess Applicants") as the Board shall determine at its absolute discretion;

THAT the Rights Shares, the Warrants C and the new Shares to be issued pursuant to the exercise of the Warrants C and the Additional Warrants C (if any) shall be listed on the Main Market of Bursa Securities;

THAT the proceeds of the Proposed Rights Issue with Warrants shall be utilised for the purposes as set out in Section 4 of the circular to Shareholders of the Company dated 26 November 2025 and the Board be and is hereby authorised with full powers 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 or in the best interests of the Company, subject to the approval of the relevant authorities (where required);

THAT the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Rights Shares shall not be entitled to any dividends, 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 such Rights Shares;

THAT the new Shares to be issued arising from the exercise of the Warrants C (including the Additional Warrants C, if any) shall, upon allotment, issuance and full payment of the exercise price of the Warrants C (or the Additional Warrants C, if any) rank equally in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, 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 such new Shares to be issued arising from the exercise of the Warrants C (including the Additional Warrants C, if any);

THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares and the Warrants C arising from the Proposed Rights Issue with Warrants, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue with Warrants, with full powers to assent to and accept any conditions, modifications, variations, arrangements and/or amendments to the terms of the Proposed Rights Issue with Warrants as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue with Warrants in order to implement and give full effect to the Proposed Rights Issue with Warrants;

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all the Rights Shares, the Warrants C (including the Additional Warrants C, if any) and the new Shares to be issued pursuant to the exercise of the Warrants C have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants."

SPECIAL RESOLUTION

PROPOSED REDUCTION OF THE COMPANY'S ISSUED SHARE CAPITAL PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")

"THAT subject to the approvals, waivers and/or consents of all relevant authorities and/or parties being obtained (where required), approval be and is hereby given to the Company to reduce the issued share capital of the Company by way of cancellation of the issued share capital of the Company which is substantially unrepresented by available assets of RM110.00 million pursuant to Section 117 of the Act. The corresponding credit of RM110.00 million arising from such cancellation will be utilised towards offsetting the accumulated losses of the Company. Any balance credit after elimination of the Company's accumulated losses will be credited to the retained earnings of the Company which shall be used in a manner to be determined by the Board at a later date, as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws;

AND THAT the Board be and is hereby authorised and empowered to do or procure to be done all acts and things and to execute all necessary documents, to give full effect and to complete the Proposed Share Capital Reduction, with full powers to assent to any conditions or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities and as the Board may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Share Capital Reduction."

By Order of the Board

SARAWAK CONSOLIDATED INDUSTRIES BERHAD

Tan Tong Lang
(SSM PC No. 202208000250 / MAICSA 7045482)
Lim Swee Foon
(SSM PC No. 202408000881 / MAICSA 7064875)
Company Secretaries

Kuala Lumpur
26 November 2025

Notes:-

- (a) A member of the Company is entitled to attend, participate, speak and vote at the meeting but shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote at the meeting. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") 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.
- (c) Where a member of the Company is an Exempt Authorised Nominee as defined under SICDA 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.
- (d) Where a member or the authorised nominee appoints more than two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (e) A proxy may but need not be a member of the Company. A proxy appointed to attend and vote 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 his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (g) The appointment of a proxy may be made in a physical copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof at which the person named in the appointment proposes to vote:
 - (i) In physical copy form
In the case of an appointment made in physical copy form, the original Form of Proxy must be deposited to Share Registrar of the Company, Aldpro Corporate Services Sdn Bhd.'s office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan.
 - (ii) By electronic form
The Form of Proxy can be electronically lodged via the Digerati Portal at <https://scib-egm.digerati.com.my> or email to admin@aldpro.com.my.
- (h) For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as of 7 January 2026 and only a member whose name appears on the Record of Depositors on that date shall be entitled to attend the meeting or appoint proxies to attend and vote in his/her stead.