

AFFIN HOLDINGS

AFFIN HOLDINGS BERHAD (23218-W)

(Incorporated in Malaysia under the Companies Act, 2016)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of AFFIN Holdings Berhad ("AFFIN" or the "Company") will be held at the Taming Sari Grand Ballroom, The Royale Chulan Hotel Kuala Lumpur, 5 Jalan Conlay, 50450 Kuala Lumpur on Monday, 16 October 2017 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass with or without modifications, the following resolutions:

SPECIAL RESOLUTION 1

PROPOSED DISTRIBUTION OF THE ENTIRE SHAREHOLDINGS IN AFFIN BANK BERHAD ("AFFIN BANK") HELD BY AFFIN TO THE ENTITLED SHAREHOLDERS OF AFFIN WHOSE NAMES APPEAR IN AFFIN'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER, AFTER THE COMPLETION OF THE PROPOSED REORGANISATION [AS SET OUT IN SECTION 2.1 OF THE CIRCULAR TO THE SHAREHOLDERS OF THE COMPANY DATED 21 SEPTEMBER 2017 ("CIRCULAR")], BY WAY OF A DISTRIBUTION-IN-SPECIE VIA A REDUCTION OF THE ENTIRE CONSOLIDATED CAPITAL OF AFFIN AND THE RETAINED PROFITS OF AFFIN ("PROPOSED DISTRIBUTION")

"THAT, subject to:

- (i) the passing of Ordinary Resolution 1, Special Resolution 2 and Ordinary Resolution 2;
- (ii) the approvals being obtained from the relevant authorities and/or relevant parties;
- (iii) the confirmation by the High Court of Malaya being obtained; and
- (iv) the completion of the Proposed Reorganisation;

approval be and is hereby given to AFFIN to effect the distribution of the entire shareholdings in AFFIN Bank held by AFFIN to the shareholders of the Company whose names appear in the Record of Depositors of the Company at an entitlement date to be determined and announced later through a reduction of the entire consolidated capital of AFFIN and the retained profits in AFFIN pursuant to and in accordance with Section 116(4) of the Companies Act, 2016.

AND THAT in order to implement, complete and give full effect to the Proposed Distribution, the Board of Directors of AFFIN ("Board") or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Distribution and in the best interest of the Company."

ORDINARY RESOLUTION 1

PROPOSED SUBSCRIPTION BY AFFIN BANK OF 2 NEW ORDINARY SHARES IN AFFIN WHICH WILL BE UNDERTAKEN SIMULTANEOUSLY WITH THE PROPOSED DISTRIBUTION ("PROPOSED SUBSCRIPTION")

"THAT, subject to:

- (i) the passing of Special Resolution 1, Special Resolution 2 and Ordinary Resolution 2;
- (ii) the approvals being obtained from the relevant authorities and/or relevant parties;
- (iii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iv) the completion of the Proposed Reorganisation;

approval be and is hereby given to AFFIN to issue 2 new ordinary shares in the Company to AFFIN Bank for a total consideration of RM2.00 where the new ordinary shares in the Company will be issued simultaneously with the Company undertaking the Proposed Distribution.

AND THAT in order to implement, complete and give full effect to the Proposed Subscription, the Board or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Subscription and in the best interest of the Company."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE CONSTITUTION OF AFFIN ("PROPOSED AFFIN AMENDMENT")

"THAT, subject to:

- (i) the passing of Special Resolution 1, Ordinary Resolution 1 and Ordinary Resolution 2;
- (ii) the approvals being obtained from the relevant authorities and/or relevant parties;
- (iii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iv) the completion of the Proposed Reorganisation, Proposed Distribution and Proposed Subscription;

the proposed amendments to the Constitution of the Company as set out in Appendix IV of the Circular are hereby approved and adopted and shall take effect at a date to be determined by the Board immediately after the completion of the Proposed Reorganisation, Proposed Distribution and Proposed Subscription but prior to the date of the completion of the Proposed Transfer of Listing Status, or such later date as the Board may determine.

AND THAT in order to implement, complete and give full effect to the Proposed AFFIN Amendment, the Board, the Group Chief Executive Officer of AFFIN and/or the Company Secretary of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed AFFIN Amendment and in the best interest of the Company."

ORDINARY RESOLUTION 2

PROPOSED TRANSFER OF THE LISTING STATUS FROM AFFIN TO AFFIN BANK ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED TRANSFER OF LISTING STATUS")

"THAT, subject to:

- (i) the passing of Special Resolution 1, Special Resolution 2 and Ordinary Resolution 1;
- (ii) the approvals being obtained from the relevant authorities and/or relevant parties;
- (iii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iv) the completion of the Proposed Reorganisation, Proposed Distribution, Proposed Subscription and Proposed AFFIN Amendment;

approval be and is hereby given for the Company to transfer its listing status on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") to AFFIN Bank and as a consequence of which, AFFIN Bank will be listed and quoted on the Main Market of Bursa Securities in place of AFFIN.

AND THAT in order to implement, complete and give full effect to the Proposed Transfer of Listing Status, the Board or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Transfer of Listing Status and in the best interest of the Company."

BY ORDER OF THE BOARD

NIMMA SAFIRA KHALID (LS0009015)
Company Secretary

Kuala Lumpur
21 September 2017

Notes:

- (1) A member entitled to attend and vote at the meeting may appoint a proxy or proxies (not more than 2) to attend and vote instead of him/her. A proxy need not be a member.
- (2) Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- (3) The instrument appointing a proxy in the case of any individual shall be signed by the appointer or his/her attorney and in the case of a corporation, under its common seal or under the hand of the officer duly authorised.
- (4) Where a member of the Company 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 which is credited with ordinary shares of the Company.
- (5) The Form of Proxy should be completed and lodged at the office of the Company's Registrar, 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 not less than 48 hours before the time set for holding the EGM or any adjournment thereof.
- (6) Only a member registered in the Record of Depositors as at 9 October 2017 shall be eligible to attend the meeting or appoint proxy(ies) to attend the meeting and vote on his/her behalf.