



# TROPICANA

CORPORATION BERHAD

[Registration No.197901003695 (47908-K)]  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“EGM” or “Meeting”) of Tropicana Corporation Berhad (“Tropicana” or “the Company”) will be held on a **fully virtual basis** via Online Meeting Platform hosted on Securities Services ePortal at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd, at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Tuesday, 13 December 2022 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolution: -

<p><b>ORDINARY RESOLUTION</b> <b>WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE COMPANIES ACT 2016 (“THE ACT”) READ TOGETHER WITH CLAUSE 68 OF THE COMPANY’S CONSTITUTION (“WAIVER OF PRE-EMPTIVE RIGHTS”)</b></p> <p>“<b>THAT</b> further to the approval granted by the shareholders of the Company on the authority to issue and allot ordinary shares of the Company (“Tropicana Shares”) pursuant to Sections 75 and 76 of the Act at the Forty-Third Annual General Meeting of the Company held on 23 June 2022 (“General Mandate”), approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be first offered new Tropicana Shares ranking equally to the existing issued Tropicana Shares arising from any issuance of Tropicana Shares pursuant to the General Mandate under Section 85 of the Act read together with Clause 68 of the Constitution of the Company;</p> <p><b>THAT</b> the Board be exempted from the obligation to offer such Tropicana Shares first to the existing shareholders of the Company in respect of the issuance and allotment of Tropicana Shares pursuant to the General Mandate.</p> <p><b>AND THAT</b> the Directors and/or the Company Secretaries be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company.”</p>	<p><b>Please refer to Explanatory Note</b></p>
---	--

By Order of the Board

### TROPICANA CORPORATION BERHAD

**CHUA SIEW CHUAN** (SSM PC No. 201908002648) (MAICSA 0777689)

**CHIN MUN YEE** (SSM PC No. 201908002785) (MAICSA 7019243)

**TAN GIN LING** (SSM PC No. 201908002292) (MAICSA 7023190)

Company Secretaries

Petaling Jaya,

Selangor Darul Ehsan

28 November 2022

#### Notes:

- For the purpose of determining a member who shall be entitled to participate at the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **5 December 2022** in accordance with Clause 80 of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears in the Record of Depositors as at **5 December 2022** shall be entitled to participate and vote at the Meeting or appoint proxy(ies) to participate and/or vote on his/her behalf.
- A member of the Company shall be entitled to appoint a proxy or proxies (subject always to a maximum of two (2) proxies) to participate, speak and vote in his/her stead at the EGM. A proxy may but need not be a member of the Company. There is no restriction as to the qualification of a proxy. As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was first issued on 18 April 2020 and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real-time submission of typed texts through a text box within Securities Services ePortal’s platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded to by the Chairman/Directors/relevant advisers during the Meeting.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but 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.
- Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act 1991) 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.
- Where more than one (1) proxy is appointed to participate and vote at the Meeting, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
- Appointment of proxy and registration for remote participation and voting  
The instrument appointing a proxy must be in writing under the hands of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation either under its common seal or under the hand of its officer or its duly authorised attorney.

To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be completed and deposited at the office of the Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services ePortal at <https://sshsb.net.my/>. The lodging of the Proxy Form does not preclude any shareholder from participating and voting remotely at the Meeting should any shareholder subsequently wishes to do so, provided a Notice of Termination of Authority to act as Proxy is given to the Company and deposited at the office of Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the Meeting or any adjournment thereof. The resolution set out in the Notice of EGM is to be voted by poll.

Should you wish to personally participate in the Meeting remotely, please register electronically via Securities Services ePortal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting (“Administrative Guide”) for further details.

The Administrative Guide is available for download at <https://www.tropicanaCorp.com.my/reports-and-presentations>

#### EXPLANATORY NOTE

##### Ordinary Resolution

##### Waiver of Pre-Emptive Rights Over New Shares of the Company

The Company had vide its Forty-Third Annual General Meeting held on 23 June 2022 obtained approval from the shareholders of the Company on the authority for Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”) up to a maximum of twenty per centum (20%) up to 31 December 2022 and thereafter, ten per centum (10%) of the Company’s total number of issued shares (excluding treasury shares) at the time of such issuance of shares and for such purposes as the Directors consider would be in the best interest of the Company (“**General Mandate**”).

On 24 November 2022, the Company announced their proposal to undertake a proposed private placement in Tropicana (“**Proposed Private Placement**”) which involves the issuance of up to 10% of the total number of issued shares in the Company (excluding treasury shares) (“**Placement Shares**”), at an issue price to be determined and announced at a later date. The maximum number of up to 196,726,100 new Placement Shares to be issued and allotted pursuant to the Proposed Private Placement was arrived at after taking into consideration of the issued share capital of Tropicana as at 22 November 2022 of RM3,225,033,160.02 comprising 1,998,861,049 ordinary shares (including treasury shares) and 455,950,594 irredeemable convertible preference shares, which are expiring on 28 November 2029 (“**Tropicana Shares**”).

*Section 85(1) of the Act states that “Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders”.*

However, in Clause 68 of the Constitution of the Company, subject to any direction to the contrary that may be given by the Company in general meeting, any new shares or other convertible Securities proposed to be issued shall, before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled.

Accordingly, the Company wishes to seek approval from the shareholders on the Waiver of Pre-Emptive Rights for the Directors to issue new shares to any person, whether a member or not, in such numbers or proportions as the Directors may determine under the General Mandate and in accordance with Clause 68 of the Company’s Constitution to the contrary of pre-emptive rights under Section 85 of the Act. By approving the Waiver of Pre-Emptive Rights, the Shareholders are waiving their pre-emptive rights pursuant to Section 85(1) of the Act and Clause 68 of the Constitution of the Company to be first offered the Tropicana Shares which will result in a dilution to their shareholding percentage in the Company.

This authority will expire pursuant to the General Mandate at the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next AGM is required to be held by the Company.