



**REX INDUSTRY BERHAD**  
(Registration No. 199301027926 (282664-K))  
(Incorporated in Malaysia)

**Registered Office**

Plot 125, Jalan Perindustrian Bukit Minyak 5  
14100 Simpang Ampat  
Seberang Perai Tengah  
Penang

10 August 2020

To: **Our Shareholders**

Dear Sirs,

**NOTIFICATION OF THE CONVENING OF AN EXTRAORDINARY GENERAL MEETING**

Our Board of Directors ("**Board**") wishes to inform that an Extraordinary General Meeting ("**EGM**") of the Company will be conducted on a fully virtual basis via **Securities Services e-Portal's** platform at <https://www.sshsb.net.my/> on the date, time and venue as set out below, to consider and approve the following proposals that were announced to Bursa Malaysia Securities Berhad on 19 May 2020:-

**EGM**

**Date** : **Wednesday, 9 September 2020**

**Time** : **10:00 a.m.**

**Broadcast Venue** : 50-1 Plaza Damansara, Jalan Medan Setia 2, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan

**The Proposals:**

- (1) Proposed Renounceable Rights Issue of up to 246,626,468 New Ordinary Shares in the Company ("**Rex Share(s)**") ("**Rights Share(s)**") at the Issue Price of RM0.10 per Rights Share, on the basis of 1 Rights Share for every 1 existing Rex Share held on the Entitlement Date to be determined later ("**Proposed Rights Issue**"); and
- (2) Proposed Exemption to Daiman Taipan Sdn. Bhd., Darmendran Kunaretnam and Persons Acting in Concert with them, namely Chee Cheng Chun and Leong Kwai Ying, from the Obligation to undertake a mandatory take-over offer for the remaining Rex Shares not already owned by them pursuant to the Proposed Rights Issue under Paragraph 4.08(1)(b) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions ("**Proposed Exemption**").

Therefore, as guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the EGM would be conducted on a fully virtual basis via **Securities Services e-Portal's** platform at <https://www.sshsb.net.my/>.

Kindly note that the broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which stipulates that the Chairman shall be at the main venue of the EGM, and in accordance with Clause 94 of the Company's Constitution, which allows a general meeting to be held at more than one venue using any other technology or method that enables the members of the Company to participate and to exercise the members' right to speak and vote at the general meeting. **NO SHAREHOLDERS** from the public should be physically present or admitted at the broadcast venue on the day of the EGM.

The electronic means of conducting the EGM will facilitate and enable all shareholders to participate fully in the proceedings without the need to be physically present at the venue, which is advantageous given the current circumstances and safe distancing requirements, which discourages mass gatherings. Furthermore, a fully virtual EGM eliminates the risk of another deferment given the prevailing circumstances and would not be dependent on the current measures necessitated by the Government in the management of the Covid-19 pandemic.

Please refer to the enclosed **Summary Notification** of the Circular to Shareholders dated 10 August 2020 for further details in relation to the Proposals and the Form of Proxy for the EGM should you wish to appoint your proxy(ies) to participate and vote at the EGM on your behalf. Your proxy appointment may also be lodged electronically via Securities Services e-Portal's platform at <https://www.sshsb.net.my/login.aspx>.

In our efforts of going green and in preserving the environment, the following relevant documents are available for download at [www.rexmalaysia.com/bursa\\_column.aspx](http://www.rexmalaysia.com/bursa_column.aspx):-

- (1) Notice of Extraordinary General Meeting dated 10 August 2020.
- (2) Circular to Shareholders dated 10 August 2020 in relation to the -
  - (a) Part A: Letter to Shareholders in relation to the Proposals; and
  - (b) Part B: Independent Advice Letter from Public Investment Bank Berhad to the Non-Interested Shareholders of the Company in relation to the Proposals.

Should you require a printed copy of any of the aforementioned documents, please forward us your request by completing the Request Form enclosed herein, and either sending it by post to our Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, or emailing them at [info@sshsb.com.my](mailto:info@sshsb.com.my), or calling their general line +603 2084 9000 to speak with Mr. Wong Piang Yoong or Mr. Yeow Lip Lin or Pn. Nurhayati Ang. Alternatively, you may also refer to the following steps to log on to the weblink provided by our Share Registrar as follows to request for the printed copy of the Circular to Shareholders:

- Step 1 - Visit <http://www.sshsb.com.my/new/requestarep.aspx>
- Step 2 - Type in "Rex Industry Berhad" under Company Name and complete the online request form
- Step 3 - Click the "Send" button to submit your request

The printed copy of the documents will be dispatched to you by ordinary post within four (4) market days upon receipt of your request.

We would like to thank you for your continuous support of the Company. Should you have any queries on the foregoing, please do not hesitate to contact our Share Registrar at their general line +603 2084 9000 to speak with Mr. Wong Piang Yoong or Mr. Yeow Lip Lin or Pn. Nurhayati Ang, or send in your email to [info@sshsb.com.my](mailto:info@sshsb.com.my).

Please also refer to the enclosed Administrative Guide for further details in relation to the deposit of the online Form of Proxy and remote participation of the fully virtual EGM.

Yours faithfully  
For and on behalf of the Board of  
**REX INDUSTRY BERHAD**

**TAN SRI DATO' MOHD IBRAHIM BIN MOHD ZAIN**  
Independent Non-Executive Chairman



**REX INDUSTRY BERHAD**  
(Registration No. 199301027926 (282664-K))  
(Incorporated in Malaysia)

**Registered Office**

Plot 125, Jalan Perindustrian Bukit Minyak 5  
14100 Simpang Ampat  
Seberang Perai Tengah  
Penang

10 August 2020

To: **Our Shareholders**

Dear Sirs,

**SUMMARY NOTIFICATION OF THE CIRCULAR TO SHAREHOLDERS OF REX INDUSTRY BERHAD ("REX" OR THE "COMPANY") ("CIRCULAR") DATED 10 AUGUST 2020 IN RELATION TO THE FOLLOWING:-**

**I. PROPOSED RIGHTS ISSUE; AND**

**II. PROPOSED EXEMPTION**

**(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")**

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**1. OVERVIEW**

On 19 May 2020, UOB Kay Hian Securities (M) Sdn Bhd ("**UOBKH**") had, on behalf of our Board of Directors ("**Board**"), announced that we proposed to undertake the following:-

- i. Proposed renounceable rights issue of up to 246,626,468 new ordinary shares in Rex ("**Rex Share(s)**" or "**Share(s)**") ("**Rights Share(s)**") at the issue price of RM0.10 per Rights Share, on the basis of 1 Rights Share for every 1 existing Rex Share held by the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the entitlement date to be determined later ("**Entitlement Date**") ("**Entitled Shareholders**") ("**Proposed Rights Issue**"); and
- ii. Proposed exemption to Daiman Taipan Sdn Bhd ("**DTSB**"), Darmendran Kunaretnam ("**DK**") and persons acting in concert ("**PACs**") with them, namely Chee Cheng Chun and Leong Kwai Ying from the obligation to undertake a mandatory offer for the remaining Rex Shares not already owned by them ("**Mandatory Offer**") pursuant to the Proposed Rights Issue under Paragraph 4.08(1)(b) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions ("**Rules**") ("**Proposed Exemption**").

Further details of the Proposals are set out in the ensuing sections of this notification.

### **1.1 Proposed Rights Issue**

As at 3 August 2020, being the latest practicable date prior to the printing and dispatch of the Circular ("**LPD**"), Rex has an issued share capital of RM73,742,421 comprising 246,626,468 Rex Shares.

The Proposed Rights Issue will be undertaken on a minimum subscription level basis which would entail a minimum issuance of 192,040,552 Rights Shares to raise a minimum gross proceeds of RM19,204,055 ("**Minimum Subscription Level**").

Notwithstanding the above, assuming all the Entitled Shareholders subscribe in full for their respective entitlements of the Rights Shares, the Proposed Rights Issue would entail a maximum issuance of 246,626,468 Rights Shares raising a maximum gross proceeds of RM24,662,647. Based on the foregoing, the substantial portion of the proceeds raised from the Proposed Rights Issue is intended to be utilised for the repayment of bank borrowings, working capital and purchase of machineries.

The Rights Shares will be provisionally allotted to the Entitled Shareholders. In determining the entitlement of the Entitled Shareholders under the Proposed Rights Issue, fractional entitlements, if any, will be disregarded and dealt with in such a manner and on such terms and conditions as our Board in its sole and absolute discretion deem fit or expedient and in the best interests of our Company.

The Rights Shares which are not taken up or validly taken up shall be made available for excess Rights Shares application by the other Entitled Shareholders and/ or their renounee(s) and to such other persons as our Board shall determine. Our Board intends to allocate the excess Rights Shares in a fair and equitable manner on a basis to be determined by our Board and announced later by our Company.

In order to meet the Minimum Subscription Level, certain substantial shareholders of Rex, namely DTSB and DK (collectively referred to as the "**Undertaking Shareholders**") had on 19 May 2020, provided their respective irrevocable undertakings as follows:-

- i. Both the Undertaking Shareholders, namely DTSB and DK, will subscribe in full for their respective entitlements based on their shareholdings as at the Entitlement Date ("**Entitlement Undertakings**"); and
- ii. One of the Undertaking Shareholders, namely DTSB, will apply for an additional 105,000,000 Rights Shares not taken up by the other Entitled Shareholders and/ or their renounee(s) by way of excess Rights Shares application ("**Additional Undertaking**").

(The Entitlement Undertakings and the Additional Undertaking shall collectively referred to as the "**Undertakings**").

The details of the Undertakings are set out below:-

Undertaking Shareholders	Direct shareholdings as at the LPD* <sup>1</sup>		Entitlement Undertakings* <sup>2</sup>		Additional Undertaking* <sup>3</sup>		Direct shareholdings after the Proposed Rights Issue* <sup>4</sup>	
	No. of Rex Shares	%	No. of Rex Shares	%	No. of Rex Shares	%	No. of Rex Shares	%
DTSB	55,765,700	22.6	55,765,700	64.1	105,000,000	100.0	216,531,400	49.3
DK	31,274,852	12.7	31,274,852	35.9	-	-	62,549,704	14.3
<b>Total</b>	<b>87,040,552</b>	<b>35.3</b>	<b>87,040,552</b>	<b>100.0</b>	<b>105,000,000</b>	<b>100.0</b>	<b>279,081,104</b>	<b>63.6</b>

**Notes:-**

\*<sup>1</sup> Based on the total issued share capital of Rex as at the LPD amounting to 246,626,468 Rex Shares.

\*<sup>2</sup> Based on 87,040,552 Rights Shares available to be issued pursuant to the Entitlement Undertakings.

\*<sup>3</sup> Based on 105,000,000 excess Rights Shares to be issued to DTSB pursuant to the Additional Undertaking.

\*<sup>4</sup> Computed based on the enlarged issued share capital of Rex amounting to 438,667,020 Rex Shares after the Proposed Rights Issue under the Minimum Subscription Level.

As illustrated in the table above, in the event that the Rights Shares are subscribed on a Minimum Subscription Level basis (i.e. the Undertaking Shareholders subscribe to their full entitlement as well as the Additional Undertaking and no other Entitled Shareholders subscribe for the Rights Shares), the shareholdings of the Undertaking Shareholders (i.e. DTSB and DK) will increase to 49.3% and 14.3%, respectively.

Accordingly, DTSB, DK and their PACs will be obliged to undertake a Mandatory Offer. However, it is not the intention of DTSB, DK and their PACs to undertake the Mandatory Offer as a result of the Proposed Rights Issue and the Undertakings. In this regard, an exemption from the obligation for DTSB, DK and their PACs to undertake the aforesaid Mandatory Offer shall be sought from the Securities Commission Malaysia ("**SC**"), after obtaining the approval for the Proposed Exemption from the non-interested shareholders of our Company, by way of a poll, at our forthcoming Extraordinary General Meeting ("**EGM**"). Further details of the Proposed Exemption are set out in **Section 1.2** of this notification.

## **1.2 Proposed Exemption**

As at the LPD, DTSB, DK and their PACs collectively hold 87,040,552 Rex Shares representing approximately 35.3% equity interest in Rex.

Assuming that the Proposed Rights Issue is undertaken on a Minimum Subscription Level and that none of the Entitled Shareholders subscribe for their respective entitlements under the Proposed Rights Issue, the shareholdings of DTSB, DK and their PACs in Rex is expected to collectively increase by more than 2% from 35.3% to 63.6% upon the completion of the Proposed Rights Issue, thus triggering the creeping threshold pursuant to Paragraph 4.01(b) of the Rules.

In addition, pursuant to the Undertakings, DTSB's shareholdings in Rex will increase from 22.6% as at the LPD to 49.3% upon completion of the Proposed Rights Issue under the Minimum Scenario, which would result in DTSB obtaining control of Rex pursuant to Paragraph 4.01(a) of the Rules. Pursuant thereto, DTSB, DK and their PACs will be obliged to undertake a Mandatory Offer. However, it is not the intention of DTSB, DK and their PACs to undertake the Mandatory Offer as a result of the Proposed Rights Issue and the Undertakings.

In this regard, an exemption from the obligation for DTSB, DK and their PACs to undertake the aforesaid Mandatory Offer shall be sought from the SC, after obtaining the approval for the Proposed Exemption from the non-interested shareholders of our Company, by way of a poll, at our forthcoming EGM.

In view of the above, our Board had on 19 May 2020, appointed Public Investment Bank Berhad to act as the Independent Adviser to advise non-interested Directors and non-interested shareholders of our Company as to whether the Proposed Exemption is fair and reasonable so far as our non-interested Directors and non-interested shareholders of our Company are concerned, and whether the Proposed Exemption is to the detriment of the non-interested shareholders of our Company.

A brief summary and recommendation of the Independent Adviser and our Board is set out in **Sections 2 and 3** of this notification.

## 2. INDEPENDENT ADVISER'S RECOMMENDATION

The Independent Adviser has assessed and evaluated the Proposed Exemption holistically, taking into consideration the various factors set out in Section 6 of their independent advice letter dated 10 August 2020 ("**IAL**"). As such, the potential advantages of the Proposals, if granted by the non-interested shareholders of Rex, and if the Proposed Exemption is approved by the SC, are summarised as follows:

<b>Potential Advantages</b>	
(i)	The Proposed Rights Issue and Proposed Exemption are inter-conditional upon each other. As such, voting in favour of the Proposed Exemption facilitates the implementation of the Proposed Rights Issue, which will in turn enable the Group to reap the potential benefits arising from the Proposed Rights Issue as follows: <ul style="list-style-type: none"> <li>(a) strengthen the Company's financial position and capital base through the reduced gearing level as well as the improved net assets attributable to owners of the Company ("<b>NA</b>"), which in turn would improve the Company's credit rating and debt capacity. Further, the Company will have better financial footing and more debt headroom to source for additional funds and/or gear up for business expansion and/or any potential investment opportunities in the future; and</li> <li>(b) enables the Company to raise the funds necessary to finance the Group's working capital and to finance the purchase or upgrading of the Group's existing beverage filling machineries to improve the beverage production line, without incurring additional interest expense as compared to bank borrowings.</li> </ul>
(ii)	The Proposed Rights Issue is an opportunity for all Entitled Shareholders to further increase their equity participation in the Group's future growth and prospects on a pro-rata basis and without diluting the shareholders' percentage of shareholdings in Rex (provided that all Entitled Shareholders subscribe in full for their respective entitlements).

### Potential Advantages

- (iii) As at the LPD, DTSB, DK and their PACs are already the controlling shareholders of Rex with a collective equity interest of 35.3%. The support from DTSB and DK via the Undertakings pursuant to the Proposed Rights Issue further demonstrate their interest, commitment and confidence in Rex. Moreover, such support provides certainty to Rex in raising the requisite funds under the Minimum Subscription Level.
- (iv) Pursuant to the Proposed Rights Issue, the weighted average cost of capital ("**WACC**") of the Group will increase from 6.80% as at the LPD to 7.45% (under the Maximum Scenario) arising from the increase in equity financing which has a higher required rate of return as compared to debt financing. However, assuming without the implementation of the Proposed Rights Issue and that the Group's working capital and purchase of machineries are financed via bank borrowings, the WACC of the Group will decrease from 6.80% to 6.48%. Nevertheless, this will be outweighed by the benefits of equity financing, whereby the Proposed Rights Issue will strengthen the Group's financial position and capital base, reduce the Group's gearing, as well as principal and interest payments of the Group.

The potential disadvantages of the Proposals, if granted by the non-interested shareholders of Rex, and if the Proposed Exemption is approved by the SC, are summarised as follows:

### Potential Disadvantages

- (i) The NA per Rex Share will be diluted from RM0.46 as at 30 June 2019 to RM0.30 (under the Minimum Scenario) and RM0.28 (under the Maximum Scenario) due to the increase in number of Rex Shares to be issued pursuant to the Proposed Rights Issue.
- (ii) Subject to the Exemption Limit as mentioned in Section 11.1 of their IAL, the Proposed Exemption will allow:
  - (a) the shareholding of DTSB in Rex to increase from 22.6% up to the maximum potential shareholding of 49.3% (under the Minimum Scenario) of the total issued shares of Rex without being required to undertake the Mandatory Offer; and
  - (b) the collective shareholdings of DTSB, DK and their PACs in Rex to increase from 35.3% up to the maximum potential shareholdings of 63.6% (under the Minimum Scenario) of the total issued shares of Rex without being required to undertake the Mandatory Offer. Should the collective shareholdings of DTSB, DK and their PACs in Rex increase to more than 50% after the Proposed Rights Issue, any further increase in the collective shareholdings would not trigger an obligation to undertake a mandatory offer.

Accordingly, DTSB, DK and their PACs may obtain further control over Rex without a premium being paid to the non-interested shareholders in view that the issue price of RM0.10 per Rights Share is at a discount of between 43.95% to 47.67% to the theoretical ex-rights price, and a discount of 78.26% to the audited consolidated NA per Rex Share as at 30 June 2019 of RM0.46.

With a shareholding of more than 50%, DTSB, DK and their PACs will have statutory control over Rex and as such, will be able to determine the outcome of ordinary resolutions which require a simple majority of 50% plus 1 share (unless DTSB, DK and their PACs are required to abstain from voting).



Premised on the abovementioned where the potential advantages outweigh the potential disadvantages, as well as the Independent Adviser's evaluation of the Proposed Exemption on a holistic basis, they are of the opinion that the Proposed Exemption is **fair** and **reasonable**.

Accordingly, the Independent Adviser recommend that the non-interested shareholders of Rex **vote in favour** of the resolution pertaining to the Proposed Exemption to be tabled at the forthcoming EGM to be convened.

### **3. DIRECTORS' RECOMMENDATION**

Our Board (save for DK and Chee Cheng Chun who are the interested Directors), after having considered all aspects of the Proposals including but not limited to the rationale and effects of the Proposals as well as the utilisation of the proceeds raised from the Proposed Rights Issue:-

- i. is of the opinion that the Proposals are in the best interests of our Company; and
- ii. recommends that you **vote in favour** of the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.

### **4. INTER-CONDITIONALITY OF THE PROPOSALS**

The Proposed Rights Issue and the Proposed Exemption are inter-conditional upon each other. As such, in the event that the non-interested shareholders of our Company and/ or the SC do not approve the Proposed Exemption, the Proposed Rights Issue will not be implemented.

The Proposals are not conditional upon any other proposal undertaken or to be undertaken by our Company.

### **5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED TO THEM**

Save as disclosed below, none of the Directors and/ or major shareholders of our Company and/ or persons connected with them have any interest, whether direct and/ or indirect, in the Proposed Exemption:-

- i. DTSB, being a substantial shareholder of our Company, is also one of the Undertaking Shareholders;
- ii. DK, being the Group Managing Director and a substantial shareholder of our Company, is also one of the Undertaking Shareholders and a substantial shareholder of DTSB; and
- iii. Chee Cheng Chun, being a Director and a substantial shareholder of our Company, is also a substantial shareholder of DTSB.

(DTSB, DK and Chee Cheng Chun are collectively referred to as "**Interested Major Shareholders**")

(DK and Chee Cheng Chun are collectively referred to as "**Interested Directors**")

The shareholdings of the Interested Directors, Interested Major Shareholders and the PACs as at the LPD are as follows:-

		Shareholdings as at the LPD			
		<-----Direct----->		<-----Indirect----->	
Designation		No. of Rex Shares	%* <sup>1</sup>	No. of Rex Shares	%* <sup>1</sup>
DTSB	Major Shareholder	55,765,700	22.6	-	-
DK	Director/ Major Shareholder	31,274,852	12.7	55,765,700* <sup>2</sup>	22.6
Chee Chun	Cheng Director/ Major Shareholder	-	-	55,765,700* <sup>2</sup>	22.6
Leong Ying	Kwai PAC	-	-	31,274,852* <sup>3</sup>	12.7

**Notes:-**

\*<sup>1</sup> Based on the total issued shares of 246,626,468 of our Company as at the LPD.

\*<sup>2</sup> Deemed interested pursuant to Section 8 of the Companies Act 2016 by virtue of his interest in DTSB.

\*<sup>3</sup> Deemed interested pursuant to the provisions under the Companies Act 2016 in relation to the interests held by her spouse, namely DK.

**6. EGM**

As part of the initiatives to curb the spread of COVID-19, our Board has decided that the EGM will be held on a fully virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://www.sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.

The EGM, Notice of which is enclosed in this Circular, will be held on a fully virtual basis at the Broadcast Venue at 50-1 Plaza Damansara, Jalan Medan Setia 2, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 9 September 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 Proposals as set out in the Circular.

You are advised to read and consider carefully the contents of the Circular and the IAL together with the appendices contained therein before voting at our forthcoming EGM on Wednesday, 9 September 2020 at 10:00 a.m..

If you are unable to participate and vote at the EGM of the Company via RPV facilities, you may complete the enclosed Form of Proxy in accordance with the instructions provided therein and deposit it to Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submit via fax at +603-2094 9940 and/or +603-2095 0292 or emailed to [info@sshsb.com.my](mailto:info@sshsb.com.my), not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting. The proxy appointment may also be lodged electronically via Securities Services e-Portal's platform at <https://www.sshsb.net.my/>.

Should you wish to personally participate at the EGM remotely, please register electronically via Securities Services e-Portal's platform at <https://www.sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide for further details.

You should take note that in the event of any restriction to movement implemented by the Government of Malaysia or any other emergency, electronic documentation and service may be the only mode that can be employed. As such, it is important for you to register your e-mail address with Bursa Depository via:-

- i. [https://www.bursamalaysia.com/trade/our\\_products\\_services/central\\_depository\\_system/request\\_for\\_estatement](https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement); or
- ii. Bursa Anywhere mobile application which can be downloaded from Google Play Store or Apple App Store.

Yours faithfully,  
For and on behalf of our Board  
**REX INDUSTRY BERHAD**

**TAN SRI DATO' MOHD IBRAHIM BIN MOHD ZAIN**  
Chairman/ Independent Non-Executive Director

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**REX INDUSTRY BERHAD**

(Registration No. 199301027926 (282664-K))  
(Incorporated in Malaysia)

**REQUEST FORM FOR PRINTED COPY OF DOCUMENTS**

**Securities Services (Holdings) Sdn. Bhd.**

(Registration No. 197701005827 (36869-T))  
Level 7, Menara Milenium, Jalan Damanlela,  
Pusat Bandar Damansara, Damansara Heights,  
50490 Kuala Lumpur, Wilayah Persekutuan.

Tel No. : +603-2084 9000 (*General*)  
          +603-2084 9168 (*Mr. Wong Piang Yoong*)  
          +603-2084 9006 (*Mr. Yeow Lip Lin*)  
          +603-2084 9162 (*Pn. Nurhayati Ang*)

Fax No. : +603-2094 9940/ +603-2095 0292

Please send to me/us a printed copy of the following documents:-

- a) Notice of Extraordinary General Meeting dated 10 August 2020; and
- b) Circular to Shareholders dated 10 August 2020 pertaining to the following:-

Part A: Letter to the Shareholders of Our Company in relation to the:-

- (1) Proposed Renounceable Rights Issue of up to 246,626,468 New Ordinary Shares in the Company ("**Rex Share(s)**") ("**Rights Share(s)**") at the Issue Price of RM0.10 per Rights Share, on the basis of 1 Rights Share for every 1 existing Rex Share held on the Entitlement Date to be determined later ("**Proposed Rights Issue**"); and
- (2) Proposed Exemption to Daiman Taipan Sdn. Bhd, Darmendran Kunaretnam and Persons Acting in Concert with them, namely Chee Cheng Chun and Leong Kwai Ying, from the Obligation to undertake a Mandatory Offer for the remaining Rex Shares not already owned by them pursuant to the Proposed Rights Issue under Paragraph 4.08(1)(b) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions ("**Proposed Exemption**").

(collectively referred to as the "**Proposals**")

Part B: Independent Advice Letter from Public Investment Bank Berhad to the Non-Interested Shareholders of the Company in relation to the Proposals.

**PARTICULARS OF SHAREHOLDER**

Name : \_\_\_\_\_

NRIC No./Passport No./ Registration No. : \_\_\_\_\_

CDS Account No. : \_\_\_\_\_

Mailing Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone No. : \_\_\_\_\_  
\_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2020

\_\_\_\_\_  
Signature of Shareholder



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AFFIX  
STAMP

The Company Secretaries  
**REX INDUSTRY BERHAD**  
**(Registration No. 199301027926 (282664-K))**  
c/o Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan.

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Fold This Flap For Sealing



Securities Services e-Portal is an online platform that will allow Rex Industry Berhad’s individual shareholders and body corporate shareholders through their appointed representatives, to -

- Submit proxy form electronically – paperless submission
- Register for remote participation and voting at meetings
- Participate at meetings remotely via live streaming
- Vote online remotely on resolutions tabled at meetings (referred to as “e-Services”)

The usage of the e-Portal is dependent on the engagement of the relevant e-Services by Rex Industry Berhad and is by no means a guarantee of availability of use, unless we are so engaged to provide. **All users are to read, agree and abide to all the Terms and Conditions of Use and Privacy Policy as required throughout the e-Portal.**

### REQUIRE ASSISTANCE?

Please contact Mr. Wong Piang Yoong (DID: +603 2084 9168) or Mr. Yeow Lip Lin (DID: +603 2084 9006) or Puan Nurhayati Ang (DID: +603 2084 9162) or contact our general line (DID: +603 2084 9000) from Monday to Friday 8:30 a.m. to 5:30 p.m. and request for e-Services Assistance. Alternatively, you may email us at [eservices@sshbs.com.my](mailto:eservices@sshbs.com.my).

### BEFORE THE MEETING

**FIRST, register as a User of Securities Services e-Portal**

**ALL USERS MUST REGISTER AT LEAST TWO (2) WORKING DAYS BEFORE THE CLOSING OF PROXY FORM SUBMISSION OR REGISTRATION FOR REMOTE PARTICIPATION AT MEETING ONLINE I.E., BY 3 SEPTEMBER 2020, AS ONE (1) WORKING DAY IS REQUIRED TO PROCESS ALL PORTAL USER REGISTRATIONS.**

- Step 1 Visit <https://www.sshsb.net.my/login.aspx>
- Step 2 Register as a user - registration is free
- Step 3 Wait for our notification email that will be sent within one (1) working day
- Step 4 Verify your user account within seven (7) days of the notification email and log in to complete your user account activation

- **This is a ONE-TIME registration.** If you are already a registered user of Securities Services e-Portal, you need not register again.
- Your email address is your User ID.

**SECOND, once you have successfully registered as a User of Securities Services e-Portal, log in to <https://www.sshsb.net.my/login.aspx> with your registered email and password**

Where you wish to participate remotely at the meeting	Where you wish to appoint proxy(ies) to participate remotely on your behalf
Register for remote participation at the meeting [ Refer to (A) below ]	Submit your e-Proxy Form online [ Refer to (B) below ] (or you may also submit the hard copy Form of Proxy)

### (A) REGISTRATION FOR REMOTE PARTICIPATION AT MEETING

Meeting	Registration for Remote Participation Closing Date and Time
EGM on Wednesday, 9 September 2020 at 10:00 a.m.	Monday, 7 September 2020 at 10:00 a.m.

- Look for **Rex Industry Berhad** under Company Name and **EGM on 9 September 2020 at 10:00 a.m. – Registration for Remote Participation** under Corporate Exercise / Event and click “>” to register for remote participation at the meeting

Step 1 Check if you are attending as –

- Individual shareholder
- Corporate or authorised representative of a body corporate

*For body corporates, the appointed corporate/authorised representative has to upload the evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in English or Bahasa Malaysia have to be accompanied by a certified translation in English in 1 file. The original evidence of authority and translation thereof, if required, have to be submitted to SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan for verification before the registration closing date and time above.*

Step 2 Enter your CDS account number or the body corporate's CDS account number.

- A copy of your e-Registration for remote participation can be accessed via **My Records** (refer to the left navigation panel).
- You need to register for remote participation for **every CDS account(s)** you have or represent as an individual shareholder or corporate or authorised representative.
- As the meeting will be conducted on a fully virtual basis and only the Chairman will be present at the broadcast venue, we highly encourage all shareholders to remotely participate and vote at the meeting, failing which, please appoint the Chairman of the meeting as proxy or your own proxy(ies) to represent you.

### (B) SUBMISSION OF e-PROXY FORM

Meeting	Proxy Form Submission Closing Date and Time
EGM on Wednesday, 9 September 2020 at 10:00 a.m.	Monday, 7 September 2020 at 10:00 a.m.

- **Rex Industry Berhad** under Company Name and **EGM on 9 September 2020 at 10:00 a.m. – Submission of Proxy Form** under Corporate Exercise / Event and click ">" to submit your proxy forms online for the meeting by the submission closing date and time above

Step 1 Check if you are submitting the proxy form as –

- Individual shareholder
- Corporate or authorised representative of a body corporate

*For body corporates, the appointed corporate/authorised representative is to upload the evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in English or Bahasa Malaysia have to be accompanied by a certified translation in English in 1 file. The original evidence of authority and translation thereof, if required, have to be submitted to SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan for verification before the proxy form submission closing date and time above .*

Step 2 Enter your CDS account number or the body corporate's CDS account number and corresponding number of securities. Then enter the information of your proxy(ies) and the securities to be represented by your proxy(ies).

**You are strongly encouraged to appoint the Chairman of the meeting as your proxy where you are not able to participate remotely.**

Step 3 Proceed to indicate how your votes are to be casted against each resolution.

Step 4 Review and confirm your proxy form details before submission.

- A copy of your submitted e-Proxy Form can be accessed via **My Records** (refer to the left navigation panel).
- You need to submit your e-Proxy Form for **every CDS account(s)** you have or represent.

### PROXIES

All appointed proxies need not register for remote participation under (A) above but if the proxy is yet a registered User of the e-Portal, the proxy will **need to register as a User** of the e-Portal at least two (2) working days before the submission closing date and time for proxy forms i.e., **by 3 September 2020**. Upon processing the proxy forms, we will grant the proxy access to remote participation at the meeting to which he/she is appointed for instead of the shareholder, provided the proxy must be a registered user of the e-Portal, failing which, the proxy will not be able to participate or vote at the meeting as the meeting will be conducted on a fully virtual basis.



## ON THE DAY OF THE MEETING

Log in to <https://www.sshsb.net.my/login.aspx> with your registered email and password

### JOINING THE LIVE STREAM MEETING (eLive)

Meeting	eLive Access Date and Time
EGM on Wednesday, 9 September 2020 at 10:00 a.m.	Wednesday, 9 September 2020 at 9:45 a.m.

- Look for **Rex Industry Berhad** under Company Name and **Wednesday, 9 September 2020 at 10:00 a.m. – Live Stream Meeting** under Corporate Exercise / Event and click “>” to join the meeting
- The access to the live stream meeting will open on the abovementioned date and time.
- If you have any questions to raise, you may use the text box to transmit your question. The Chairman/Board/relevant adviser will endeavour to broadcast your question and their answer during the meeting. Do take note that the quality of the live streaming is dependent on the stability of the internet connection at the location of the user.

### REMOTE ONLINE VOTING DURING THE MEETING (eVoting)

Meeting	eVoting Access Date and Time
EGM on Wednesday, 9 September 2020 at 10:00 a.m.	Wednesday, 9 September 2020 at 10:00 a.m.

- Look for **Rex Industry Berhad** under Company Name and **EGM on 9 September 2020 at 10:00 a.m. – Remote Voting** under Corporate Exercise / Event and click “>” to remotely cast and submit the votes online for the resolutions tabled at the meeting

Step 1 Cast your votes by clicking on the radio buttons against each resolution

Step 2 Review your casted votes and confirm and submit the votes

- The access to eVoting will open on the abovementioned date and time.
- Your votes casted will apply throughout all the CDS accounts you represent as an individual shareholder, corporate / authorised representative and proxy. Where you are attending as a proxy, and the shareholder who appointed you has indicated how the votes are to be casted, we will take the shareholder's indicated votes in the proxy form.
- The access to eVoting will close when the Chairman announces the closing of all voting at the respective meeting.
- A copy of your submitted e-Voting can be accessed via **My Records** (refer to the left navigation panel).

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No. of Ordinary Shares held	
CDS Account No.	
Telephone No.	
Email Address	



**REX INDUSTRY BERHAD**  
(Registration No. 199301027926 (282664-K))  
(Incorporated in Malaysia)

\*I/ We \_\_\_\_\_ \*NRIC No./ Passport No./ Registration No. \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITAL)

of \_\_\_\_\_  
(FULL ADDRESS)

being \*a member / members of **REX INDUSTRY BERHAD (199301027926 (282664-K))** ("Rex" or the "Company")

hereby appoint (Proxy 1) \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITAL)

\*NRIC No./ Passport No. \_\_\_\_\_ of \_\_\_\_\_  
(FULL ADDRESS)

\*and/ or (Proxy 2) \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITAL)

\*NRIC No./ Passport No. \_\_\_\_\_ of \_\_\_\_\_  
(FULL ADDRESS)

\*or failing \*him/ her, THE CHAIRMAN OF THE MEETING as \*my/ our proxy(ies) to participate, speak and vote for \*me/ us on \*my/ our behalf at the Extraordinary General Meeting of the Company to be convened on a **fully virtual basis** at the Broadcast Venue at 50-1 Plaza Damansara, Jalan Medan Setia 2, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 9 September 2020 at 10:00 a.m. or at any adjournment thereof.

(Please indicate with "x" in the appropriate space below on how you wish for your vote to be casted. If no specific discretion as to how a vote is given, the proxy will vote or abstain at his discretion)

	No. of Shares	Percentage
Proxy 1		
Proxy 2		
Total		

\*I/ We hereby indicate with an "X" in the spaces provided how \*I/ we wish \*my/ our votes to be cast. (Unless otherwise instructed, the proxy may vote, as he thinks fit)

RESOLUTIONS	FOR	AGAINST
ORDINARY RESOLUTION 1 – PROPOSED RIGHTS ISSUE		
ORDINARY RESOLUTION 2 – PROPOSED EXEMPTION		

\* Strike out whichever is inapplicable

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

\_\_\_\_\_  
Signature(s) of Member(s)

\_\_\_\_\_  
Common Seal to be affixed here if Member(s) is a corporation (if applicable)



**Notes:-**

1. As part of the initiatives to curb the spread of COVID-19, the EGM ("**meeting**") will be conducted on a fully virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://www.sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
2. The broadcast venue which is the main venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 77 of the Company's Constitution, which require the Chairman to be present at the main venue of the EGM. Member(s)/proxy(ies)/corporate representative(s) will not be allowed to be physically present at the broadcast venue on the day of the EGM.
3. With the RPV facilities, the members/proxies/corporate representatives are strongly encouraged to exercise your right to participate (including to pose questions to the Chairman/Board/Management /relevant advisers) and vote at the EGM.

As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members/proxies/corporate representatives shall communicate with the main venue of the meeting via real time submission of typed texts through a text box within Securities Services e-Portal'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, members 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 members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman/Board/Management/relevant advisers during the meeting.

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AFFIX  
STAMP

The Company Secretaries  
**REX INDUSTRY BERHAD**  
**(Registration No. 199301027926 (282664-K))**  
c/o Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan.

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4. For the purpose of determining a member who shall be entitled to participate, speak and vote at the meeting, the Company shall be requesting the Record of Depositors as at 28 August 2020. Only Members whose names appear on the Record of Depositors as at 28 August 2020 shall be entitled to participate, speak and vote at the meeting of the Company.
5. A member entitled to participate and vote at the meeting of the Company, shall be entitled to appoint up to 2 proxies to participate, speak and vote instead of him. Where a member appoints more than 1 proxy, he shall specify the proportions of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
6. Where a member of the Company is an exempt authorised nominee which holds deposited securities in the Company for multiple beneficial owners in 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.
7. The instrument appointing a proxy shall be in writing, under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
8. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified true copy of that power of authority, shall be deposited at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via fax at +603-2094 9940 and/or +603-2095 0292 or emailed to [info@sshsb.com.my](mailto:info@sshsb.com.my), not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The proxy appointment may also be lodged electronically via Securities Services e-Portal's platform at <https://www.sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to personally participate at the meeting remotely, please register electronically via Securities Services e-Portal's platform at <https://www.sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide for further details.

Fold This Flap For Sealing