

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Naim Holdings Berhad (“NAIM” or “Company”) will be held at 11.00 a.m. on Tuesday, 26 May 2015 at Damai Beach Resort, Teluk Bandung, Santubong, 93756 Kuching, Sarawak or immediately following the conclusion or adjournment (as the case may be) of the Thirteenth (13th) Annual General Meeting of Naim, which will be held at the same venue and on the same day at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN OF UP TO TEN PERCENT (10%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF NAIM (EXCLUDING TREASURY SHARES) FOR THE ELIGIBLE EMPLOYEES OF NAIM AND ITS SUBSIDIARIES AND EXECUTIVE DIRECTORS OF NAIM (“PROPOSED LTIP”)

“**THAT** subject to the approval of all the relevant regulatory authorities and/or parties for the Proposed LTIP being obtained and to the extent permitted by law and the Memorandum and Articles of Association of Naim, the Board of Directors of Naim (“**Board**”) be and is hereby authorised to establish, implement and administer the Proposed LTIP which comprises of restricted share units (“**RSU**”) and performance share units (“**PSU**”) for the benefit of the employees of Naim and its subsidiaries (excluding subsidiaries which are dormant) and Executive Directors of Naim who fulfil the criteria of eligibility for participation in the Proposed LTIP and who are selected by a committee established to administer the Proposed LTIP to be awarded a grant of RSU and/or PSU (“**Selected Employees**”) in accordance with the by-laws of the Proposed LTIP (“**By-Laws**”) set out in Appendix I of the Circular to shareholders dated 30 April 2015;

THAT the Board be and is hereby authorised to allot and issue from time to time such number of new ordinary shares of RM1.00 each in Naim (“**Naim Shares**”) as may be required to be issued to the Selected Employees who have accepted the grant of RSU (“**RSU Grant**”) and/or the grant of PSU (“**PSU Grant**”) (RSU Grant and PSU Grant are collectively referred to as “**Grants**”) pursuant to the vesting of the Grants under the Proposed LTIP, provided always that the total number of new Naim Shares to be allotted and issued shall not exceed ten percent (10%) of the issued and paid-up share capital of Naim (excluding treasury shares) at any point in time during the duration of the Proposed LTIP and that such new Naim Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Naim Shares, save and except that they shall not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid to the shareholders of Naim, the entitlement date of which is prior to the date on which the new Naim Shares are credited into the central depository system accounts of the respective Selected Employees who have accepted the Grants, upon vesting of their Grants under the Proposed LTIP;

THAT the Board be and is hereby authorised to add, modify and/or amend the Proposed LTIP, By-Laws and all rules, regulations and administration relating to the Proposed LTIP and/or administration thereof, from time to time as may be permitted by the authorities or deemed necessary by the relevant regulatory authorities or the Board or any committee established to administer the Proposed LTIP, provided that such additions, modifications and/or amendments are effected and permitted in accordance with the provisions of the By-Laws;

THAT the Board be and is hereby authorised to do all such acts and things and to execute all such documents and enter into all such transactions, arrangements and agreements, deeds or undertakings, to make such rules or regulations, or impose such terms and conditions or delegate part of its power and to generally exercise such powers and perform such acts as may be necessary or expedient in order to give full effect to the Proposed LTIP and the terms of the By-Laws;

THAT the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to consent to and to adopt such conditions, modifications, variations and/or amendments (including adopting such modifications, variations and/or amendments to the By-Laws as set out in Appendix I of the Circular to shareholders dated 30 April 2015) as it may deem fit and/or as may be required by the relevant regulatory authorities;

AND THAT the proposed By-Laws of the Proposed LTIP, as set out in Appendix I of the Circular to shareholders dated 30 April 2015, which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, be and is hereby approved.”

ORDINARY RESOLUTION 2

PROPOSED GRANT TO DATUK HASMI BIN HASNAN, THE MANAGING DIRECTOR OF NAIM OF A TOTAL OF UP TO 2,500,000 NAIM SHARES PURSUANT TO THE PROPOSED LTIP (“PROPOSED GRANT 1”)

“**THAT** subject to the passing of Ordinary Resolution 1 above and the approvals of all relevant regulatory authorities for the Proposed LTIP, the Board (save for Datuk Hasmi bin Hasnan) be and is hereby authorised at any time and from time to time, cause or procure the offering and the allocation to Datuk Hasmi bin Hasnan, the Managing Director of Naim, of up to 2,500,000 Naim Shares under the Proposed Grant 1 as they shall deem fit which will be vested to him at a future date, subject always to such terms and conditions of the By-Laws;

AND THAT the Board be and is hereby authorised to allot and issue new Naim Shares pursuant to the Proposed Grant 1 to him from time to time pursuant to the vesting of his Grant.”

ORDINARY RESOLUTION 3

PROPOSED GRANT TO WONG PING ENG, THE DEPUTY MANAGING DIRECTOR OF NAIM OF A TOTAL OF UP TO 900,000 NAIM SHARES PURSUANT TO THE PROPOSED LTIP (“PROPOSED GRANT 2”)

“**THAT** subject to the passing of Ordinary Resolution 1 above and the approvals of all relevant regulatory authorities for the Proposed LTIP, the Board (save for Wong Ping Eng) be and is hereby authorised at any time and from time to time, cause or procure the offering and the allocation to Wong Ping Eng, the Deputy Managing Director of Naim, of up to 900,000 Naim Shares under the Proposed Grant 2 as they shall deem fit which will be vested to her at a future date, subject always to such terms and conditions of the By-Laws;

AND THAT the Board be and is hereby authorised to allot and issue new Naim Shares pursuant to the Proposed Grant 2 to her from time to time pursuant to the vesting of her Grant.”

BY ORDER OF THE BOARD

BONG SIU LIAN (MAICSA 7002221)
HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004)
Company Secretaries

Kuching, Sarawak
30 April 2015

Notes:

1. A proxy may but need not be a member of the Company and the provisions Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. To be valid the Form of Proxy duly completed must be deposited at the Registered Office of Naim at 9th Floor, Wisma Naim, 2 ½ Miles Rock Road, 93200 Kuching, Sarawak, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. 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 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. Only members registered in the Record of Depositors as at 18 May 2015 shall be eligible to attend the meeting or appoint proxy to attend and vote on his/her behalf.