



Malayan Flour Mills Berhad

Registration No. 196101000210 (4260-M)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM” or “the Meeting”) of Malayan Flour Mills Berhad (“MFM” or “Company”) will be conducted on a fully virtual basis from its Broadcast Venue at M5, Mezzanine Floor, Wisma MCA, 163 Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 11 May 2021 at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED STRATEGIC PARTNERSHIP WITH TYSON INTERNATIONAL HOLDING COMPANY (“TYSON”) IN CONJUNCTION WITH THE PROPOSED DISPOSAL OF 49% EQUITY INTEREST IN DINDINGS SUPREME SDN BHD (“DSSB”), A WHOLLY-OWNED SUBSIDIARY OF MALAYAN FLOUR MILLS BERHAD, TO TYSON FOR A DISPOSAL CONSIDERATION OF UP TO RM420,000,000 TO BE SATISFIED WHOLLY BY CASH AND WHICH INVOLVES THE GRANTING OF CALL OPTIONS FOR TYSON TO ACQUIRE FROM MFM: (A) SUCH NUMBER OF SHARES REPRESENTING UP TO 11% OF THE EQUITY INTEREST IN DSSB AT THE TIME OF THE EXERCISE OF THE CALL OPTION; AND (B) ALL OF SHARES IN DSSB HELD BY MFM IN THE EVENT THERE IS A CHANGE OF CONTROL OF MORE THAN 50% OF SHARES IN MFM (“PROPOSED STRATEGIC PARTNERSHIP”)

“**THAT** subject to the approval and consent being obtained from all relevant authorities and/or parties (where applicable), as set out in the conditional share purchase agreement (“SPA”) dated 10 February 2021 entered into between MFM and Tyson, approval be and is hereby given to MFM:

- (i) to dispose of such number of ordinary shares of DSSB, representing 49% of the equity interest in DSSB, to Tyson for a disposal consideration of up to RM420,000,000 to be satisfied wholly by cash (subject to adjustments in accordance with the SPA) (“**Proposed Disposal of DSSB**”), subject to the terms and conditions as contained in the SPA;
- (ii) to grant Tyson a call option (which may be exercised in full or in part) to acquire a total of up to 11% of the equity interest in DSSB from the Company at the Tyson Call Option Shares Price as defined in Section 8 of Appendix V of the circular to the shareholders of the Company dated 26 April 2021 (“**Circular**”), at any time after 5 years from the date of a shareholders’ agreement (“**SHA**”) which is to be executed on the date of completion of the Proposed Disposal of DSSB (“**Tyson Call Option**”), subject to the terms and conditions as contained in the SHA; and
- (iii) to grant Tyson a call option to acquire all (and not less than all) of shares in DSSB held by the Company at the EBITDA Value Per MFM Change of Control Call Option Share as defined in Section 9 of Appendix V of the Circular in the event there is a change of control of more than 50% of shares in MFM (“**MFM Change of Control Call Option**”), subject to the terms and conditions as contained in the SHA.

AND THAT approval be and is hereby given to the Board of Directors of the Company and its relevant subsidiaries (“**Subsidiaries**”) which are parties to the Transaction Documents, as defined and detailed in Sections 2, 2.4 and 2.5 of the Circular, to give effect to the Proposed Strategic Partnership with full power and authority:

- (i) to enter into and execute the Transaction Documents, in the agreed form, and such other agreements, instruments, documents and deeds as the Board of Directors of the Company and the Subsidiaries may deem fit or expedient in connection with the Proposed Strategic Partnership; and
- (ii) to carry out all such necessary acts and things to implement the Proposed Strategic Partnership and perform the Company's and/or the Subsidiaries' obligations under the SPA, the Transaction Documents and such other agreements with full power to assent to any conditions, modifications, variations, amendments and/or supplemental deemed necessary or expedient in the interest of the Company and the Subsidiaries, or as may be required by the relevant authorities."

BY ORDER OF THE BOARD

Mah Wai Mun

MAICSA 7009729

SSM PC No. 202008000785

Company Secretary

Kuala Lumpur

26 April 2021

Notes:

1. *In view of the COVID-19 pandemic and as part of the safety measures, the EGM will be conducted on a fully virtual basis via live streaming and online remote voting using Remote Participation and Electronic Voting ("RPEV") facilities provided by Boardroom Share Registrars Sdn Bhd ("Boardroom") at <https://web.lumiagm.com>.*
2. ***Please read and follow the procedures as set out in the Administrative Guide in order to register, participate and vote remotely via the RPEV facilities.***
3. *The Broadcast Venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue. Members **WILL NOT BE ALLOWED** to attend the EGM in person at the Broadcast Venue on the day of the Meeting.*
4. *A member entitled to participate and vote remotely at the EGM is entitled to appoint not more than 2 proxies to participate and to vote in his/her stead. A proxy may but need not be a member of the Company.*
5. *Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy.*
6. *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 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company.*
7. *Notwithstanding the above, an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("Omnibus Account"), may appoint multiple proxies in respect of each Omnibus Account held.*
8. *The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or the hand of the attorney duly authorised.*
9. *The Form of Proxy ("Form") shall not be treated as valid unless the posted Form is received or the Form is deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or lodged electronically via "Boardroom Smart Investor Portal" at <https://boardroomlimited.my> which is available to all individual members, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Forms transmitted by fax or email will not be accepted. The Company will not accept any photocopies of the Form in place of the original signed copy.*

10. *For the purpose of determining a member who shall be entitled to participate in the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 82 of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 5 May 2021. Only a depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at the EGM or appoint proxies to participate and vote on his/her behalf.*