



Hap Seng Consolidated Berhad 197601000914 (26877-W)

5 July 2022

Dear shareholders of Hap Seng Consolidated Berhad,

It is our pleasure to invite you to participate in the extraordinary general meeting (“EGM”) of Hap Seng Consolidated Berhad, which will be conducted by way of a fully virtual meeting with its broadcast venue at the Kinabalu Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on Thursday, 28 July 2022 at 10am.

We are pleased to enclose herewith the following:-

1. Notice of EGM dated 5 July 2022;
2. Administrative Guide for the EGM; and
3. Proxy Form for the EGM.

The Circular to shareholders as well as Notice of EGM and Proxy Form are viewable on and/or downloadable from the following websites:-

1. Circular to shareholders	https://www.hapseng.com.my/en/circular.html
2. Notice of EGM and Proxy Form	https://www.hapseng.com.my/en/general-meeting.html

Should you need a copy of the printed Circular to Shareholders, kindly request at Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> by selecting “Request for Circular” under the “Investor Services”. Alternatively, you may also make your request through telephone/email to our Share Registrar at 03-7890 4700/ bsr.helpdesk@boardroomlimited.com.

We thank you for your continued support.

Yours faithfully,

Thomas Karl Rapp

Independent Non-Executive Chairman



Hap Seng Consolidated Berhad 197601000914 (26877-W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“**EGM**”) of Hap Seng Consolidated Berhad (“**HSCB**” or the “**Company**”) will be conducted by way of a fully virtual meeting with its broadcast venue at the Kinabalu Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on Thursday, 28 July 2022 at 10am or the adjournment thereof, to consider and if thought fit, to approve the following ordinary resolution:

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF 50,000,001 ORDINARY SHARES REPRESENTING 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF HS CREDIT (BIRMINGHAM) LTD (“HCBL”) BY HSC BIRMINGHAM HOLDING LIMITED (“HSC BIRMINGHAM”), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF HSCB, TO LEI SHING HONG CAPITAL LIMITED (“LSHCL”) FOR A CASH CONSIDERATION OF BRITISH POUND STERLING (“GBP”) 127,800,000

“**THAT**, approval be and is hereby given to HSC Birmingham to dispose 50,000,001 ordinary shares representing 100% of the issued and paid-up share capital of HCBL to LSHCL for a cash consideration of GBP127,800,000, details of which are set out in Part A of the Circular to Shareholders dated 5 July 2022, in accordance with the terms and conditions of the Shares Sale Agreement dated 27 May 2022 entered into between HSC Birmingham and LSHCL (“**Proposed Disposal**”).

AND THAT the Board of Directors of HSCB (“**Board**”) be and is hereby authorised to give full effect to the Proposed Disposal with full powers to assent to any terms, conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in the best interests of the Company and to do all acts, deeds and things and to execute, sign and deliver for and on behalf of the Company all such documents as may be necessary and/or expedient in the best interests of the Company.”

BY ORDER OF THE BOARD

Lim Guan Nee (MAICSA 7009321)
SSM Practising Certificate No. 202008003410
Company Secretary

Kuala Lumpur
Dated: 5 July 2022

Notes:

1. *The EGM will be conducted by way of a fully virtual meeting through live streaming and online remote voting via the remote participation and electronic voting facilities (“RPEV”) which are available at <https://meeting.boardroomlimited.my>. Please follow the procedures provided in the administrative guide for the EGM in order to register, participate and vote remotely via RPEV.*
2. *The chairman of the EGM will be at the broadcast venue in compliance with section 327(2) of the Companies Act 2016. No shareholder/proxy shall be physically present at the meeting venue.*
3. *A depositor shall not be regarded as a member entitled to participate and vote thereat unless his/her name appears in the register of members and/or record of depositors as at 21 July 2022.*

4. *Subject to note 5 below, a member entitled to participate and vote at the EGM is entitled to appoint a proxy or proxies to participate and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy. The proxy or proxies need not be a member of the Company and there shall be no restriction as to the qualification of the proxy or proxies.*
5. *Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit on the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*
6. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised. Such duly executed instrument appointing a proxy must be either be (a) deposited at Reception Counter, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur; or (b) submitted electronically through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>, not less than twenty-four (24) hours before the time appointed for holding the EGM or the adjournment thereof.*



Hap Seng Consolidated Berhad 197601000914 (26877-W)

Extraordinary General Meeting (“EGM”) of Hap Seng Consolidated Berhad

Date : Thursday, 28 July 2022
Time : 10am
Broadcast Venue : Kinabalu Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur

ADMINISTRATIVE GUIDE FOR THE EGM

1. Remote Participation and Electronic Voting at Fully Virtual EGM

- 1.1 The EGM of the Company will be conducted by way of a fully virtual meeting through live streaming and online remote voting via remote participation and electronic voting facilities (“RPEV”) which are available at <https://meeting.boardroomlimited.my> (“Virtual Meeting Portal”).
- 1.2 The chairman of the EGM will be at the broadcast venue in compliance with section 327(2) of the Companies Act 2016. No shareholders/proxies/corporate representatives shall be physically present at the broadcast venue on the day of EGM.

2. Entitlement of Participation in EGM

- 2.1 Shareholders whose names appear in the register of members and/or record of depositors as at 21 July 2022 are entitled to participate and vote at the EGM.
- 2.2 Shareholders and proxies are encouraged to send in their written questions at least one week before the EGM, so that they could be adequately dealt with during the EGM. Such written questions could either be:-
 - (a) emailed to the Company at inquiry@hapseng.com; or
 - (b) deposited at the Reception Counter, Ground Floor, Menara Hap Seng (Attention: Company Secretary of Hap Seng Consolidated Berhad).
- 2.3 In addition to 2.2 above, questions may be submitted in advance via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> using the same ID and password provided in the item 6, Step 2 below, and select “**Submit Questions**” after selecting “**HAP SENG CONSOLIDATED BERHAD EXTRAORDINARY GENERAL MEETING**” from “**Corporate Meeting**” to submit questions.
- 2.4 Alternatively, questions may be submitted using the messaging window facility which will open concurrently with the Virtual Meeting Portal one hour before commencement of the EGM, i.e. from 9am on Thursday, 28 July 2022.
- 2.5 No recording or photography of the EGM proceeding is allowed.

3. Appointment of Proxy or Proxies

- 3.1 Shareholders are encouraged to participate and vote at the EGM remotely via RPEV. If a shareholder is not able to participate in the EGM via RPEV, he/she may appoint another person or the chairman of the meeting as his/her proxy or proxies and indicate the voting instructions in the proxy form. The proxy form could be (a) deposited at the Reception Counter, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur or (b) submitted electronically through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> no later than Wednesday, 27 July 2022 at 10am. For appointment of proxy or proxies, kindly refer to item 6 below.
- 3.2 Corporate shareholders, authorized nominees and exempt authorized nominees are to refer to item 6 below for appointment of corporate representative or proxy or proxies.

ADMINISTRATIVE GUIDE FOR THE EGM

- 3.3 The lodging of the proxy form will not preclude you from personally participating remotely and voting at EGM should you subsequently wish to do so.
- 3.4 Should you wish to personally participate remotely in the EGM, kindly register your intention to do so via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (Refer to item 6 - Steps 1 to 3 below). Please note that upon your registration to personally participate remotely in the EGM, any proxy or proxies appointment registered earlier will be deemed revoked. Alternatively, please write in to bsr.helpdesk@boardroomlimited.com to revoke your earlier proxy or proxies appointment no later than Wednesday, 27 July 2022 at 10am.

4. Poll Voting

Poll voting at the EGM will be conducted electronically ("e-Voting") with Boardroom appointed as the poll administrator and GovernAce Advisory & Solutions Sdn Bhd appointed as the scrutineers to verify the poll results.

5. e-Voting Procedure

- 5.1 Step-by-step e-voting procedure will be explained by the poll administrator at the EGM;
- 5.2 e-Voting could be cast via smart mobile phones, tablets, computers or laptops, using one of the following methods:-
 - (a) launch Virtual Meeting Portal by scanning the QR code given to you in the email together with your remote participation user ID and password; or
 - (b) access to Virtual Meeting Portal via website URL at <https://meeting.boardroomlimited.my>.

6. Registration for Remote Participation and Electronic Voting

Step-by-step procedure for registration:-

<p>Step 1 – Register Online with Boardroom Smart Investor Portal (for first time registration only) <i>[Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register again. You may proceed to Step 2 - Submit request for Remote Participation user ID and password.]</i></p> <ol style="list-style-type: none">(a) Access website https://investor.boardroomlimited.com;(b) Click "Register" to sign up as a user;(c) Complete registration with all required information. Upload and attach softcopy of NRIC/MyKAD (front and back) or passport in JPEG, PNG or PDF format;(d) Enter a valid email address and wait for Boardroom's email verification to complete the registration; and(e) Your registration will be verified and approved within one business day and an email notification will be sent to you.
<p>Step 2 – Submit Request for Remote Participation User ID and Password <i>[Note: The registration for remote access will be opened on 5 July 2022]</i></p> <p>Individual Shareholders</p> <ul style="list-style-type: none">- Login to https://investor.boardroomlimited.com using your user ID and password from Step 1 above;- Select "HAP SENG CONSOLIDATED BERHAD EXTRAORDINARY GENERAL MEETING" from the list of Corporate Meetings and click "Enter";- Click on "Register for RPEV";- Read and accept the General Terms and Conditions by clicking "Next"; and- Enter your CDS account number and thereafter submit your request.

Appointment of Proxy or Proxies

- Log in to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select "**HAP SENG CONSOLIDATED BERHAD EXTRAORDINARY GENERAL MEETING**" from the list of Corporate Meetings and click "**Enter**";
- Click on "**Submit eProxy Form**";
- Read and accept the General Terms and Conditions by clicking "**Next**";
- Enter your CDS Account Number and number of securities held;
- Select your proxy – either the Chairman of the meeting or individual named proxy or proxies and enter the required particulars of your proxy or proxies;
- Indicate your voting instructions – **FOR** or **AGAINST** or **ABSTAIN**. If you wish to have your proxy or proxies to act upon his/her discretion, please indicate **DISCRETIONARY**;
- Review and confirm your proxy or proxies appointment;
- Click "**Apply**"; and
- Download or print the eProxy form as acknowledgement.

Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee

- Write in to bsr.helpdesk@boardroomlimited.com by providing the name of shareholder, CDS account number accompanied by the certificate of appointment of corporate representative or proxy form (as the case may be) to submit the request; and
 - Provide a photocopy of the corporate representative's or proxy or proxies holder's NRIC/MyKad (front and back) or passport in JPEG, PNG or PDF format together with his/her email address.
- (a) You will receive a notification from Boardroom that your request has been received and is being verified;
- (b) Upon system verification of your registration against the EGM's register of members and/or record of depositors as at 21 July 2022, you will receive an email from Boardroom either approving or rejecting your registration for remote participation. Remote access user ID and password will be provided if your registration is approved; and
- (c) Closing for submission of request is at 10am on 27 July 2022 (24 hours before the EGM).

Step 3 – Login to Virtual Meeting Portal

[Note: Please note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is highly dependent on the bandwidth and the stability of the internet connectivity available at the location of the remote users.]

- (a) The Virtual Meeting Portal will be open for login at 9am on 28 July 2022 (EGM to commence at 10am);
- (b) Follow the steps set out in the email referred to in Step 2(b) above;
- (c) The steps given will also guide you on how to view live webcast, ask questions and vote;
- (d) The live webcast will end and the messaging window (for submission of questions) will be disabled once the Chairman announces the closure of the EGM; and
- (e) You can logout from Virtual Meeting Portal.

7. Vouchers or Door Gifts

There will be **NO** vouchers or any door gifts for shareholders or proxies who participate in the EGM.

8. Enquiry

Should you have any enquiry prior to the EGM or if you wish to request for technical assistance to participate the EGM, please contact Boardroom's helpdesk at 03-7890 4700 or email to bsr.helpdesk@boardroomlimited.com.



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PROXY FORM

No. of Shares	CDS Account No.

I/WeNRIC No./Company No.....
(FULL NAME IN BLOCK LETTERS)

of.....
(FULL ADDRESS)

Tel No.....being a member/members of **Hap Seng Consolidated Berhad** (the "Company"), do

hereby appoint.....NRIC No./Company No.
(FULL NAME OF PROXY IN BLOCK LETTERS)

of Tel No.....
(FULL ADDRESS)

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the extraordinary general meeting ("EGM") of the Company to be conducted by way of a fully virtual meeting with its broadcast venue at the Kinabalu Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on Thursday, 28 July 2022 at 10am or the adjournment thereof in the following manner:-

RESOLUTION	FOR	AGAINST
ORDINARY RESOLUTION – PROPOSED DISPOSAL OF 50,000,001 ORDINARY SHARES REPRESENTING 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF HS CREDIT (BIRMINGHAM) LTD BY HSC BIRMINGHAM HOLDING LIMITED, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, TO LEI SHING HONG CAPITAL LIMITED FOR A CASH CONSIDERATION OF GBP127,800,000		

Please indicate with a check mark ("✓") in the appropriate box against resolution how you wish your proxy to vote. In the absence of specific instructions, the proxy will vote or abstain at his/her discretion.

Signed this _____ day of _____, 2022

.....
Signature(s) / Common Seal of Shareholder(s)

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5. *Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit on the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*
6. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised. Such duly executed instrument appointing a proxy must either be (a) deposited at Reception Counter, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur; or (b) submitted electronically through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>, not less than twenty-four (24) hours before the time appointed for holding the EGM or the adjournment thereof.*

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AFFIX
STAMP

THE COMPANY SECRETARY
HAP SENG CONSOLIDATED BERHAD
(Registration No. 197601000914 (26877-W))
Reception Counter, Ground Floor, Menara Hap Seng
Jalan P. Ramlee
50250 Kuala Lumpur
MALAYSIA

2nd Fold Here

Fold This Flap For Sealing
