

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, banker, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular has been reviewed by Affin Hwang Investment Bank Berhad as the Sponsor to Optimax Holdings Berhad ("**Optimax**" or the "**Company**") and as the Principal Adviser for the Proposed Bonus Issue (as defined below).

# OPTIMAX

New Vision New Life®

**OPTIMAX HOLDINGS BERHAD**

Registration No. 201801028697 (1290723-T)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED BONUS ISSUE OF UP TO 404,999,992 ORDINARY SHARES IN OPTIMAX ("OPTIMAX SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 OPTIMAX SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser*



**AFFIN HWANG  
CAPITAL**

**AFFIN HWANG INVESTMENT BANK BERHAD  
(Registration No. 197301000792 (14389-U))**

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of the Company in respect of the Proposed Bonus Issue will be held as a fully virtual meeting conducted through live streaming and online remote voting using the Remote Participation and Voting ("**RPV**") facilities on the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("**TIIH**") in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781) on Thursday, 14 April 2022 at 10.00 a.m. or at any adjournment thereof. The Notice of the EGM together with the Proxy Form are enclosed in this circular.

A member entitled to attend and vote at the meeting of members is entitled to appoint a proxy or proxies to attend and vote on his behalf. The Proxy Form must be deposited at the poll administrator's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or by electronic means on or before the date and time indicated below or at any adjournment thereof for it to be valid. The lodging of the Proxy Form does not preclude a member from participating via RPV facilities at the EGM, should the member subsequently wish to do so and in such an event, the member's Proxy Form shall be deemed to have been revoked.

Last date and time for lodging the Proxy Form : Tuesday, 12 April 2022 at 10.00 a.m.  
Date and time of the EGM : Thursday, 14 April 2022 at 10.00 a.m.

This circular is dated 30 March 2022

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	: Companies Act 2016 of Malaysia
Additional Warrants	: Up to 67,499,994 additional Warrants to be issued arising from the adjustment to the number of outstanding Warrants due to the Proposed Bonus Issue
Affin Hwang IB	: Affin Hwang Investment Bank Berhad (Registration No. 197301000792 (14389-U))
Announcement	: Announcement made by the Company on 14 February 2022 in relation to the Proposed Bonus Issue
Board	: Board of Directors of Optimax
Bonus Share(s)	: Up to 404,999,992 new Optimax Shares to be issued pursuant to the Proposed Bonus Issue
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
By-Laws	: By-laws governing the ESOS
Circular	: This circular issued by Optimax to our shareholders dated 30 March 2022 in relation to the Proposed Bonus Issue
Deed Poll	: Deed poll dated 10 December 2021 constituting the Warrants
Director(s)	: Director(s) of Optimax
EGM	: Extraordinary general meeting
Eligible Person(s)	: Executive Director(s) and employee(s) of Optimax and its non-dormant subsidiaries who meets the criteria of eligibility for participation in the ESOS in accordance with the By-Laws
Entitled Shareholder(s)	: The shareholder(s) whose names appear in the Record of Depositors as at the close of business (5.00 p.m.) on the Entitlement Date
Entitlement Date	: A date to be determined and announced later by the Board, on which the Entitled Shareholders will be entitled to participate in the Proposed Bonus Issue
EPS	: Earnings per share
ESOS or Scheme	: Employees' share option scheme for the granting of the ESOS Options to the Eligible Persons to subscribe for new Shares upon the terms and conditions as set out in the By-Laws, which became effective from 2 December 2021
ESOS Committee	: The committee to be appointed and authorised by the Board with the responsibility of, amongst others, implementing, allocating and administering the Scheme in accordance with the By-Laws, comprising such number of directors and/or other persons identified and appointed from time to time by the Board
ESOS Offer(s) or Offer(s)	: An award of the ESOS Options made in writing by the ESOS Committee from time to time to an Eligible Person to participate in the ESOS in the manner as prescribed in the By-Laws

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## DEFINITIONS

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ESOS Option(s) or Option(s)	: The right of a grantee to subscribe for Shares at the Option Price pursuant to the acceptance of an ESOS Offer by an Eligible Person in accordance with the By-Laws
Executive Director(s)	: A person who holds a directorship in an executive capacity and is involved in the day-to-day management of Optimax or any non-dormant subsidiaries
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
LPD	: 28 February 2022, being the latest practicable date prior to the issuance of this Circular
Michelle Tan	: Tan Sing Chia, our Chief Financial Officer
NA	: Net assets
Optimax or Company	: Optimax Holdings Berhad (Registration No. 201801028697 (1290723-T))
Optimax Group or Group	: Optimax and its subsidiaries, collectively
Optimax Share(s) or Share(s)	: Ordinary share(s) in Optimax
Option Price	: The exercise price at which a grantee shall be entitled to subscribe for each new Share from the Company upon the exercise of the Options, as initially determined and as may be adjusted in accordance with the By-Laws
Proposed Bonus Issue	: Proposed bonus issue of up to 404,999,992 Bonus Share on the basis of 1 Bonus Share for every 1 existing Optimax Share held on the Entitlement Date
Record of Depositors	: A record of securities holders provided by Bursa Depository under the Rules of Bursa Depository
RM and sen	: Ringgit Malaysia and sen, respectively
Rules of Bursa Depository	: The rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991 of Malaysia as amended from time to time, including Securities Industry (Central Depositories) Amendment Act, 1998 of Malaysia
Sandy Tan	: Tan Sing Yee, our Non-Independent Executive Director and Chief Executive Officer
TEBP	: Theoretical ex-bonus share price
VWAMP	: Volume weighted average market price
Warrant(s)	: Warrants 2021/2026 issued by Optimax pursuant to the Deed Poll

References to “we”, “us”, “our” and “ourselves” are to our Company, and where the context otherwise requires, our subsidiaries. All references to “you” are to our shareholders.

Words incorporating the singular shall, where applicable, include the plural and *vice versa*. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Any reference to persons shall include a corporation, unless otherwise specified.

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## **DEFINITIONS**

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Any reference in this Circular to any statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by the Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that Optimax's plans and objectives will be achieved.

Any reference to a time or date in this Circular shall be a reference to Malaysian time, unless otherwise stated.

Any discrepancy in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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## EXECUTIVE SUMMARY

**THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED BONUS ISSUE. YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM OF THE COMPANY.**

Key information	Summary	Reference to this Circular
Issue size and basis	Up to 404,999,992 Shares on the basis of 1 Bonus Share for every 1 existing Optimax Share held by the Entitled Shareholders.	Section 2.1
Rationale for the Proposed Bonus Issue	<ul style="list-style-type: none"> <li>(i) To increase the number of Optimax Shares held by the existing shareholders, while maintaining their percentage of equity interest held in the Company;</li> <li>(ii) To enhance the trading liquidity and improve the affordability of the Optimax Shares on Bursa Securities by way of a larger number of shares available in the market; and</li> <li>(iii) Potentially broaden the shareholder base of the Company as a result of the increase in the number of Optimax Shares.</li> </ul>	Section 3
Effects of the Proposed Bonus Issue	<p>The effects of the Proposed Bonus Issue are as follows:</p> <ul style="list-style-type: none"> <li>(i) The Proposed Bonus Issue will increase the number of Optimax Shares in issue, but will not increase the value of the share capital of Optimax</li> <li>(ii) The Proposed Bonus is not expected to have any material impact on our Group's NA and gearing. However, the NA per Share is expected to be diluted due to the increase in the number of new Optimax Shares to be issued arising from the Proposed Bonus Issue.</li> <li>(iii) The Proposed Bonus Issue is not expected to have any material effect on the earnings of the Group for the financial year ending 31 December 2022.  However, there will be a corresponding dilution in the EPS of the Optimax Group for the financial year ending 31 December 2022 as a result of the increase in the number of Optimax Shares in issue arising from the Proposed Bonus Issue.</li> <li>(iv) The Proposed Bonus Issue will not have any effect on the percentage of shareholding of the substantial shareholders as the Bonus Shares will be allotted on a pro-rata basis to all our shareholders. However, there will be a proportionate increase in the number of Shares held by each substantial shareholder.</li> </ul>	Section 4

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**EXECUTIVE SUMMARY**

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<b>Key information</b>	<b>Summary</b>	<b>Reference to this Circular</b>
Interests of directors, major shareholders, chief executive and/or persons connected with them	None of the Directors and/or major shareholders and/or chief executive of the Company and/or persons connected with them have any interest, direct or indirect in the Proposed Bonus Issue other than their respective entitlements as shareholders of the Company, the rights of which are also available to all other existing shareholders of the Company as at the Entitlement Date.	Section 7
Directors' statement and recommendation	The Board, after having considered all aspects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company, and accordingly recommends that you <b>VOTE IN FAVOUR</b> of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM of the Company.	Section 8

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# OPTIMAX

New Vision New Life®

**OPTIMAX HOLDINGS BERHAD**

Registration No. 201801028697 (1290723-T)  
(Incorporated in Malaysia)

## **Registered Office**

Unit 30-01, Level 30  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Wilayah Persekutuan  
Malaysia

30 March 2022

## **Board of Directors:**

Dato' Seri Dr. Chen Chaw Min	<i>Independent Non-Executive Director and Chairman</i>
Tan Sri Dato' (Dr.) Tan Boon Hock	<i>Non-Independent Executive Director and Deputy Chairman</i>
Sandy Tan	<i>Non-Independent Executive Director and Chief Executive Officer</i>
Tan Sri Dato' Seri Mohamad Noor bin Abdul Rahim	<i>Non-Independent Non-Executive Director</i>
Yap Ping Hong	<i>Independent Non-Executive Director</i>
Yap Eng Gee	<i>Independent Non-Executive Director</i>

## **To: The shareholders of the Company**

Dear Sir / Madam

## **PROPOSED BONUS ISSUE**

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### **1. INTRODUCTION**

On 14 February 2022, Affin Hwang IB had, on behalf of the Board, announced that the Company proposed to undertake the Proposed Bonus Issue.

On 8 March 2022, Affin Hwang IB had, on behalf of the Board, announced that the listing application in relation to the Proposed Bonus Issue had been submitted to Bursa Securities.

On 24 March 2022, Affin Hwang IB had, on behalf of the Board, announced that Bursa Securities, had vide its letter dated 24 March 2022, approved-in-principle the listing of and quotation for following:

- (i) up to 404,999,992 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
- (ii) up to 67,499,994 Additional Warrants; and
- (iii) up to 67,499,994 additional new Optimax Shares to be issued pursuant to the exercise of the Additional Warrants.



Bursa Securities' approval-in-principle is subject to the following conditions:

<b>Conditions</b>	<b>Status of compliance</b>
1. Optimax and Affin Hwang IB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue;	To be complied
2. Optimax and Affin Hwang IB to inform Bursa Securities upon the completion of Proposed Bonus Issue;	To be complied
3. Optimax to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed;	To be complied
4. Optimax and Affin Hwang IB are required to make the relevant announcements pursuant to Rule 6.36(2)(a) & (b) and 6.36(4) of the Listing Requirements; and	To be complied
5. The Bonus Shares, Additional Warrants and new Shares arising from the exercise of the Additional Warrants to be issued to the promoters of Optimax (as set out in the prospectus of Optimax dated 15 July 2020) whose shareholdings are currently under moratorium shall also be subject to a similar moratorium, on a proportionate basis.	To be complied

**THE PURPOSE OF THIS CIRCULAR TOGETHER WITH THE APPENDIX IS TO:**

- (i) PROVIDE YOU WITH FURTHER INFORMATION ON THE PROPOSED BONUS ISSUE TOGETHER WITH THE RECOMMENDATION OF THE BOARD; AND**
- (ii) SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM OF THE COMPANY.**

**THE NOTICE OF EGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM OF THE COMPANY.**

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## 2. THE PROPOSED BONUS ISSUE

### 2.1 Basis and number of Bonus Shares to be issued

As at the LPD, Optimax has a total issued share capital of RM39,071,001 comprising 270,000,000 Optimax Shares.

The Proposed Bonus Issue will involve an issuance of up to 404,999,992 Shares on the basis of 1 Bonus Share for every 1 existing Optimax Share held by the Entitled Shareholders. The basis of 1 Bonus Share for every 1 existing Optimax Share was determined after taking into consideration, amongst others, the following:

- (i) the potential adjustments to the share price of Optimax Shares arising from the Proposed Bonus Issue; and
- (ii) the enlarged total number of Optimax Shares after the Proposed Bonus Issue.

The maximum number of 404,999,992 Bonus Shares was arrived at based on the following assumptions:

- (i) existing number of issued shares of Optimax as at the LPD of 270,000,000 Optimax Shares;
- (ii) all the existing outstanding 67,499,994 Warrants would be exercised into new Optimax Shares prior to the Entitlement Date; and
- (iii) the maximum number of new Optimax Shares that may be allotted and issued pursuant to the exercise of the ESOS Options under the existing ESOS which shall not exceed in aggregate 20% of the total number of issued shares of the Company of 67,499,998 ESOS Options, after taking into account paragraphs (i) and (ii) above.

As at the LPD, the Company has yet to grant any ESOS Options under the ESOS.

Assuming the full exercise of the outstanding Warrants and the ESOS Options prior to the Entitlement Date, the number of issued shares of the Company would increase by 404,999,992 Optimax Shares. Accordingly, the enlarged number of issued shares of the Company would be 809,999,984 Optimax Shares upon the completion of the Proposed Bonus Issue.

There will be an adjustment to the market price of Optimax Shares listed and quoted on the ACE Market of Bursa Securities pursuant to the Proposed Bonus Issue. Under Rule 6.31(1A) of the Listing Requirements, the share price adjusted for the Proposed Bonus Issue shall not be less than RM0.20 based on the daily VWAMP of Optimax Shares during the 3-month period before the application date for the Proposed Bonus Issue.

The TEBP of Optimax Shares based on the lowest daily VWAMP of Optimax Shares during the past 3-month period up to and including 8 March 2022 (being the date of submission of the listing application to Bursa Securities in relation to the Proposed Bonus Issue), is as follows:

	Before the Proposed Bonus Issue	After the Proposed Bonus Issue
	Market price	TEBP
Lowest daily VWAMP during the past 3-month period up to and including 8 March 2022 <sup>(1)</sup> (RM)	1.2713	0.6357
Number of Optimax Shares	<sup>(2)</sup> 270,000,000	<sup>(3)</sup> Up to 809,999,984

**Note:**

- (1) Being the date of submission of the listing application to Bursa Securities in relation to the Proposed Bonus Issue
- (2) Number of Optimax Shares as at the LPD
- (3) Derived on the basis of 1 Bonus Share for every 1 Optimax Share held taking into account of the following:
  - (i) The issued shares of Optimax as at the LPD of 270,000,000 Optimax Shares;
  - (ii) Assuming all the outstanding 67,499,994 Warrants are exercised prior to the Entitlement Date; and

- (iii) *Assuming 67,499,998 ESOS Options are exercised prior to the Entitlement Date (based on the maximum number of new Optimax Shares that may be allotted and issued pursuant to the exercise of the ESOS Options under the existing ESOS which shall not exceed in aggregate 20% of the total number of issued shares of the Company).*

*Please refer to Section 4.1 of this Circular for further information on the effects of the Proposed Bonus Issue on the issued share capital of Optimax.*

The Board confirms that the share price adjusted for the Proposed Bonus Issue is not less than RM0.20, is in compliance with Rule 6.31(1A) of the Listing Requirements, based on the daily VWAMP during the past 3-month period up to 8 March 2022 (being the date of submission of the listing application to Bursa Securities in relation to the Proposed Bonus Issue).

The Proposed Bonus Issue is not expected to have any impact on the total value of the Optimax Shares in issue.

The Proposed Bonus Issue will not result in any fractional entitlements.

The Proposed Bonus Issue will not be implemented on a staggered basis.

## **2.2 No capitalisation of reserves**

The Bonus Shares will be issued as fully paid, at *nil* consideration and without capitalisation of the Company's reserves.

For the avoidance of doubt, the Proposed Bonus Issue will increase the number of Optimax Shares, but will not increase the value of the share capital of Optimax.

## **2.3 Ranking of the Bonus Shares**

The Bonus Shares will, upon allotment and issuance, rank equally in all respects with the then existing Optimax Shares.

## **2.4 Listing of and quotation for the Bonus Shares**

The Bonus Shares will be listed and quoted on the ACE Market of Bursa Securities on the next market day after the Entitlement Date. The notice of allotment of the Bonus Shares will be issued and despatched to the Entitled Shareholders no later than 4 market days after the date of listing of and quotation for the Bonus Shares, or such other period as Bursa Securities may prescribe.

## **3. RATIONALE FOR THE PROPOSED BONUS ISSUE**

After due consideration of the various options available, the Board is of the view that the Proposed Bonus Issue is the most appropriate avenue for Optimax to achieve the following objectives:

- (i) to increase the number of Optimax Shares held by the existing shareholders, while maintaining their percentage of equity interest held in the Company;
- (ii) to enhance the trading liquidity and improve the affordability of the Optimax Shares on Bursa Securities by way of a larger number of shares available in the market; and
- (iii) potentially broaden the shareholder base of the Company as a result of the increase in the number of Optimax Shares.

Further, as the Proposed Bonus Issue will not require any capitalisation of the Company's reserves, the Company will be able to deploy its reserves and net assets towards future needs.

#### 4. EFFECTS OF THE PROPOSED BONUS ISSUE

The effects of the Proposed Bonus Issue are illustrated based on the following scenarios:

**Minimum Scenario** : Assuming none of the outstanding Warrants and the ESOS Options are exercised prior to the Entitlement Date

**Maximum Scenario** : Assuming all the outstanding Warrants are exercised and the maximum number of new Optimax Shares pursuant to the exercise of the ESOS Options which shall not exceed in aggregate 20% of the total number of issued shares of the Company, are allotted and issued, prior to the Entitlement Date

##### 4.1 Share capital

The effects of the Proposed Bonus Issue on the issued share capital of Optimax based on the Minimum Scenario and the Maximum Scenario are as follows:

	Minimum Scenario		Maximum Scenario	
	No. of Shares	Amount (RM)	No. of Shares	Amount (RM)
Issued share capital as at the LPD	270,000,000	39,071,001	270,000,000	39,071,001
Assuming full exercise of the Warrants	-	-	67,499,994	<sup>(1)</sup> 80,999,993
Assuming full exercise of the ESOS Options	-	-	67,499,998	<sup>(2)</sup> 73,230,748
	270,000,000	39,071,001	404,999,992	193,301,742
Issuance of new Optimax Shares pursuant to the Proposed Bonus Issue	270,000,000	-	404,999,992	-
<b>Share capital after the Proposed Bonus Issue</b>	<b>540,000,000</b>	<b>39,071,001</b>	<b>809,999,984</b>	<b>193,301,742</b>

**Note:**

(1) Based on the exercise price of RM1.20 per Warrant.

(2) Computed based on an illustrative exercise price of ESOS Options of RM1.0849, which represents a discount of approximately RM0.1205 or 10.0% to the share price of Optimax Shares of RM1.2054 computed based on the 5-day VWAMP of Optimax Shares up to and including the last trading day prior to the LPD.

##### 4.2 NA, NA per Share and gearing

The pro forma effects of the Proposed Bonus Issue on the NA, NA per Share and gearing of Optimax based on the latest audited consolidated financial statements of the Company as at 31 December 2020 and assuming that the Proposed Bonus Issue had been effected on 31 December 2020 are as follows:

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## Minimum Scenario

	(I)		
	Audited as at 31 December 2020 (RM'000)	After adjusting for subsequent event <sup>(1)</sup> (RM'000)	After (I) and the completion of the Proposed Bonus Issue (RM'000)
Share capital	39,071	39,071	39,071
Reserves	8,799	3,669	<sup>(2)</sup> / <sup>(3)</sup> 3,254
<b>Total equity attributable to owners of the Company</b>	<b>47,870</b>	<b>42,740</b>	<b>42,325</b>
Non-controlling interests	2,351	2,351	2,351
<b>Total equity</b>	<b>50,221</b>	<b>45,091</b>	<b>44,676</b>
No. of Shares in issue ('000)	270,000	270,000	540,000
NA per Share (RM)	0.18	0.16	0.08
Borrowings (RM'000)	17,655	17,655	17,655
Gearing ratio <sup>(4)</sup> (times)	0.35	0.39	0.40

### Note:

- (1) After deducting the first interim dividend amounting to RM5.13 million which was paid on 24 December 2021. No adjustment has been made for the second interim dividend of 1.90 sen per ordinary share that was declared and announced by the Company on 24 February 2022, which is pending to be paid on 28 March 2022.
- (2) After deducting estimated expenses of RM250,000 for the bonus issue of Warrants and establishment of the ESOS.
- (3) After deducting estimated expenses relating to the Proposed Bonus Issue of RM165,000.
- (4) Computed based on total borrowings divided by total equity.

## Maximum Scenario

	(I)		(II)	
	Audited as at 31 December 2020 (RM'000)	After adjusting for subsequent event <sup>(1)</sup> (RM'000)	After (I) and the exercise of all the Warrants and ESOS Options (RM'000)	After (II) and the completion of the Proposed Bonus Issue (RM'000)
Share capital	39,071	39,071	193,302	193,302
Reserves	8,799	3,669	<sup>(2)</sup> 3,419	<sup>(2)</sup> / <sup>(3)</sup> 3,254
<b>Total equity attributable to owners of the Company</b>	<b>47,870</b>	<b>42,740</b>	<b>196,721</b>	<b>196,556</b>
Non-controlling interests	2,351	2,351	2,351	2,351
<b>Total equity</b>	<b>50,221</b>	<b>45,091</b>	<b>199,072</b>	<b>198,907</b>
No. of Shares in issue ('000)	270,000	270,000	405,000	810,000
NA per Share (RM)	0.18	0.16	0.49	0.24
Borrowings (RM'000)	17,655	17,655	17,655	17,655
Gearing ratio <sup>(4)</sup> (times)	0.35	0.39	0.09	0.09

### Note:

- (1) After deducting the first interim dividend amounting to RM5.13 million which was paid on 24 December 2021. No adjustment has been made for the second interim dividend of 1.90 sen per ordinary share that was declared and announced by the Company on 24 February 2022, which is pending to be paid on 28 March 2022.
- (2) After deducting estimated expenses of RM250,000 for the bonus issue of Warrants and establishment of the ESOS.
- (3) After deducting estimated expenses relating to the Proposed Bonus Issue of RM165,000.
- (4) Computed based on total borrowings divided by total equity.

### **4.3 Earnings and EPS**

The Proposed Bonus Issue is not expected to have any material effect on the earnings of the Group for the financial year ending 31 December 2022.

However, there will be a corresponding dilution in the EPS of the Optimax Group for the financial year ending 31 December 2022 as a result of the increase in the number of Optimax Shares in issue arising from the Proposed Bonus Issue. In addition, there will be retrospective adjustments to the EPS of the Optimax Group for the financial years ended 31 December 2020 and 31 December 2021 to reflect the corresponding dilution as a result of the Proposed Bonus Issue.

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#### 4.4 Substantial shareholders' shareholding

The pro forma effects of the Proposed Bonus Issue on the substantial shareholders' shareholding based on the Register of the Substantial Shareholders' Shareholdings as at the LPD are as follows:

##### Minimum Scenario

Substantial shareholders	As at the LPD				(1) After the completion of the Proposed Bonus Issue			
	Direct		Indirect		Direct		Indirect	
	No. of Optimax Shares ('000)	(1)%	No. of Optimax Shares ('000)	(1)%	No. of Optimax Shares ('000)	(2)%	No. of Optimax Shares ('000)	(2)%
Tan Sri Dato' (Dr.) Tan Boon Hock	72,043	26.68	81,276	(3)30.10	144,086	26.68	162,552	(3)30.10
Sena Healthcare Services Sdn Bhd	78,860	29.21	-	-	157,720	29.21	-	-
Puan Sri Datin Lim Sho Hoo	356	0.13	152,963	(4)56.65	712	0.13	305,926	(4)56.65
Chung Soon Hee	15,360	5.69	-	-	30,720	5.69	-	-

##### Note:

- (1) Based on the total number of 270,000,000 Shares as at the LPD.
- (2) Based on the enlarged total number of 540,000,000 Shares after the Proposed Bonus Issue.
- (3) Deemed interested by virtue of the interests in the Company of his children, Sandy Tan and Michelle Tan, and his interest in Sena Healthcare Services Sdn Bhd pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of the interests in the Company of her spouse, Tan Sri Dato' (Dr.) Tan Boon Hock and children, Sandy Tan and Michelle Tan, and her interest in Sena Healthcare Services Sdn Bhd pursuant to Section 8 of the Act.

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**Maximum Scenario**

	As at the LPD				(I) After the full exercise of the Warrants and ESOS Options			
	Direct		Indirect		Direct		Indirect	
	No. of Optimax Shares ('000)	(1)%	No. of Optimax Shares ('000)	(1)%	No. of Optimax Shares ('000)	(2)%	No. of Optimax Shares ('000)	(2)%
<b>Substantial shareholders</b>								
Tan Sri Dato' (Dr.) Tan Boon Hock	72,043	26.68	81,276	(4)30.10	95,453	23.57	117,795	(4)29.09
Sena Healthcare Services Sdn Bhd	78,860	29.21	-	-	98,575	24.34	-	-
Puan Sri Datin Lim Sho Hoo	356	0.13	152,963	(5)56.65	445	0.11	212,803	(5) 52.54
Chung Soon Hee	15,360	5.69	-	-	19,200	4.74	-	-

	(II) After (I) and the completion of the Proposed Bonus Issue			
	Direct		Indirect	
	No. of Optimax Shares ('000)	(3)%	No. of Optimax Shares ('000)	(3)%
<b>Substantial shareholders</b>				
Tan Sri Dato' (Dr.) Tan Boon Hock	190,906	23.57	235,590	(4)29.09
Sena Healthcare Services Sdn Bhd	197,150	24.34	-	-
Puan Sri Datin Lim Sho Hoo	890	0.11	425,606	(5)52.54
Chung Soon Hee	38,400	4.74	-	-

**Note:**

- (1) Based on the total number of 270,000,000 Shares as at the LPD.
- (2) Based on the enlarged total number of 404,999,992 Shares after the full exercise of Warrants and ESOS Options.
- (3) Based on the enlarged total number of 809,999,984 Shares after the Proposed Bonus Issue.
- (4) Deemed interested by virtue of the interests in the Company of his children, Sandy Tan and Michelle Tan, and son-in-law, Law Wei Liang, and his interest in Sena Healthcare Services Sdn Bhd pursuant to Section 8 of the Act.
- (5) Deemed interested by virtue of the interests in the Company of her spouse, Tan Sri Dato' (Dr.) Tan Boon Hock and children, Sandy Tan and Michelle Tan, and son-in-law, Law Wei Liang and her interest in Sena Healthcare Services Sdn Bhd pursuant to Section 8 of the Act.



#### 4.5 Existing convertible securities

As at the LPD, the Company has yet to grant any ESOS Options to the Eligible Persons. It is the intention of the Company to only grant any ESOS Options after the Entitlement Date.

As at the LPD, save for the 67,499,994 Warrants, the Company does not have any other existing convertible securities.

The Proposed Bonus Issue will give rise to adjustments to the exercise price and number of Warrants pursuant to the provisions of the Deed Poll. However, no adjustment will be made to the exercise price and/or number of ESOS Options as no ESOS Options have been granted as at the LPD.

The adjustments will be made in accordance with the provisions of the Deed Poll and the By-Laws to reflect any potential equity dilution resulting from the Proposed Bonus Issue and to ensure that the status of the existing holders of the Warrants and the ESOS Options are not prejudiced after the Proposed Bonus Issue. The necessary adjustments to the exercise price and/or number of Warrants and the ESOS Options shall be announced at a later date and shall be set out in a notice of adjustments to the relevant holders of the Warrants and the ESOS Options, which shall be despatched within the stipulated period as provided in the Deed Poll and the By-Laws respectively.

#### Adjustments to the outstanding Warrants pursuant to the Proposed Bonus Issue

##### Adjustment to the exercise price

$$\begin{aligned} \text{Adjusted exercise price of the Warrants arising from the Proposed Bonus Issue} &= \frac{A}{A + B} \times \text{Existing exercise price} \\ &= \frac{270,000,000}{270,000,000 + 270,000,000} \times \text{RM1.20} \\ &= \text{RM0.60} \end{aligned}$$

##### Adjustment to the number of Warrants

$$\begin{aligned} \text{Additional number of Warrants to be issued arising from the Proposed Bonus Issue} &= \frac{A + B}{A} \times \text{Number of existing Warrants} - T \\ &= \frac{270,000,000 + 270,000,000}{270,000,000} \times 67,499,994 - 67,499,994 \\ &= \text{67,499,994} \end{aligned}$$

Where:

A = the aggregate number of issued Shares on the entitlement date

B = the aggregate number of Shares to be issued pursuant to any allotment to shareholders credited as fully paid; and

T = existing number of Warrants

## Summary adjustments to the outstanding Warrants

The Proposed Bonus Issue will result in the exercise price of the Warrants to be adjusted from RM1.20 to RM0.60 and the issuance of the Additional Warrants. The effect to the exercise price and number of outstanding Warrants arising from the Proposed Bonus Issue is set out below:

	As at the LPD	After the Proposed Bonus Issue
Exercise price of outstanding Warrants (RM)	1.20	0.60
Number of outstanding Warrants	67,499,994	134,999,988

## 5. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of the Optimax Shares as traded on the ACE Market of Bursa Securities for the past 12 months up to the LPD are as follows:

	Low RM	High RM
<b>2021</b>		
March	1.31	1.87
April	1.40	1.72
May	1.37	1.64
June	1.38	1.57
July	1.16	1.44
August	1.19	1.37
September	1.30	1.48
October	1.26	1.41
November	1.26	1.39
December	1.24	1.46
<b>2022</b>		
January	1.14	1.32
February	1.16	1.31

(Source: Bloomberg)

Last transacted price of Optimax Shares on 11 February 2022  
(being the latest date prior to the Announcement) 1.18

Last transacted market price on 28 February 2022  
(being the LPD) 1.24

## 6. APPROVALS REQUIRED AND CONDITIONALITY OF THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue is subject to the following approvals being obtained:

- (i) Bursa Securities for the listing of and quotation for following:
  - (a) up to 404,999,992 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
  - (b) up to 67,499,994 Additional Warrants; and
  - (c) up to 67,499,994 additional new Optimax Shares to be issued pursuant to the exercise of the Additional Warrants.

The approval-in-principle has been obtained from Bursa Securities vide its letter dated 24 March 2022, which is subject to the conditions as set out under Section 1 of this Circular;

- (ii) shareholders of Optimax for the Proposed Bonus Issue at the forthcoming EGM of the Company; and
- (iii) any other relevant regulatory authorities or parties, if required.

The Proposed Bonus Issue is not conditional upon any other proposals undertaken or to be undertaken by the Company.

## 7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors and/or major shareholders and/or chief executive of the Company and/or persons connected with them have any interest, direct or indirect in the Proposed Bonus Issue other than their respective entitlements as shareholders of the Company, the rights of which are also available to all other existing shareholders of the Company as at the Entitlement Date.

## 8. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, after taking into consideration all aspects of the Proposed Bonus Issue including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the view that the Proposed Bonus Issue is in the best interest of the Company and accordingly recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM of the Company.

## 9. ESTIMATED TIMEFRAME FOR COMPLETION

The tentative timetable for the implementation of the Proposed Bonus Issue is as follows:

Tentative timeline	Key milestones
Mid-April 2022	<ul style="list-style-type: none"><li>• Announcement of the entitlement date for the Proposed Bonus Issue and the Additional Warrants</li></ul>
Early May 2022	<ul style="list-style-type: none"><li>• Listing of and quotation for the Bonus Shares and the Additional Warrants on the ACE Market of Bursa Securities</li><li>• Completion of the Proposed Bonus Issue</li></ul>

Subject to the receipt of all relevant approvals, the Proposed Bonus Issue is expected to be completed by the second quarter of 2022.

## **10. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION**

Save for the Proposed Bonus Issue, the Board confirms that there is no other outstanding corporate exercise which has been announced but pending completion as at the LPD.

## **11. EGM**

The EGM, the notice of which is enclosed together with this Circular, will be held as a fully virtual meeting conducted through live streaming and online remote voting using the Remote Participation and Voting ("**RPV**") facilities on the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("**TIIH**") in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781) on Thursday, 14 April 2022 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the resolution so as to give effect to the Proposed Bonus Issue.

If you are unable to participate via RPV facilities at the meeting of members, you may complete and return the relevant Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event be deposited at the poll administrator's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or by electronic means not less than 48 hours before the time set for holding the meeting of members or at any adjournment thereof (i.e. Tuesday, 12 April 2022 at 10.00 a.m.). The lodging of the Proxy Form will not preclude you from participating via RPV facilities at the EGM should you subsequently decide to do so.

## **12. FURTHER INFORMATION**

Shareholders are advised to refer to **Appendix I** as set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**OPTIMAX HOLDINGS BERHAD**

**DATO' SERI DR. CHEN CHAW MIN**

Independent Non-Executive Director and Chairman

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**FURTHER INFORMATION**


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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

The Board has seen and approved the contents of this Circular, and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular. The Board confirms that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, which, if omitted, would make any statement in this Circular misleading.

**2. CONSENT AND DECLARATION OF CONFLICT OF INTEREST**

Affin Hwang IB, being the Principal Adviser to the Company for the Proposed Bonus Issue, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

Affin Hwang IB, being the Principal Adviser for the Proposed Bonus Issue, hereby declares that there is no situation of conflict of interest that exists or likely to exist in relation to its role as the Principal Adviser to the Company for the Proposed Bonus Issue.

**3. MATERIAL LITIGATION**

As at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware of any proceedings pending or threatened against the Optimax Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of the Optimax Group.

**4. MATERIAL COMMITMENTS**

Save as disclosed below, as at the LPD, the Board is not aware of any other material commitments incurred or known to be incurred by the Optimax Group, which upon becoming enforceable may have a material effect on the financial position or business of the Optimax Group.

RM'000

**Capital expenditure commitments****Property, plant and equipment**

Authorised and contracted for

9,255

**5. CONTINGENT LIABILITIES**

As at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the Optimax Group, which upon becoming enforceable, may have a material effect on the financial position or business of the Group.

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## **6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia during normal business hours (except public holidays) from the date of this Circular up to and including the date of the EGM:

- (i) the Constitution of the Company;
- (ii) the latest unaudited consolidated financial results of Optimax for the 12-month financial year ended 31 December 2021;
- (iii) the audited consolidated financial statements of Optimax for FYE 31 December 2020 and FYE 31 December 2019;
- (iv) the audited consolidated financial statements of Optimax Eye Specialist Centre Sdn Bhd for FYE 31 December 2019; and
- (v) the letter of consent referred to in Section 2 above.

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# OPTIMAX

New Vision New Life®

**OPTIMAX HOLDINGS BERHAD**

Registration No. 201801028697 (1290723-T)

(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**”) of OPTIMAX HOLDINGS BERHAD (“**Optimax**” or the “**Company**”) will be held as a fully virtual meeting conducted through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facilities on the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“**TIIH**”) in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781) on Thursday, 14 April 2022 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 following resolution:

### ORDINARY RESOLUTION

**PROPOSED BONUS ISSUE OF UP TO 404,999,992 ORDINARY SHARES IN OPTIMAX (“OPTIMAX SHARE(S)” OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING OPTIMAX SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD OF DIRECTORS OF OPTIMAX (“ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE”)**

**“THAT** subject to the approvals of all relevant authorities and/or parties (where applicable), authority be and is hereby given to the Board of Directors of Optimax (“**Board**”) to allot and issue up to 404,999,992 Bonus Shares in the share capital of the Company credited to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date on the basis of 1 Bonus Share for every 1 existing Optimax Share held;

**THAT** the Board be and is hereby authorised to deal with any fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

**THAT** the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the then existing Optimax Shares;

**THAT** the authority be and is hereby given to the Board to allot and issue any additional warrants 2021/2026 (“**Warrants**”) arising from the adjustment to the number of outstanding Warrants to be made in accordance with the provisions of the deed poll dated 10 December 2021 (“**Deed Poll**”) due to the Proposed Bonus Issue and to allot and issue such number of new Optimax Shares arising from the exercise of the additional Warrants by the holders of the Warrant in accordance with the provisions and terms and conditions of the Deed Poll and such new Optimax Shares shall upon allotment and issuance shall carry the same rights in all respects with the then existing Optimax Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

By Order of the Board

REBECCA KONG SAY TSUI (MAICSA 7039304) (SSM PC No.: 202008001003)

WONG YOKE FUN (MAICSA 7027345) (SSM PC No.: 202008003051)

Company Secretaries

Kuala Lumpur  
30 March 2022

**Note:**

1. The EGM will be held as a fully virtual meeting using live streaming and online remote voting through RPV facilities on the online meeting platform provided by TIIH in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781). Please follow the procedures provided in the Administrative Guide for EGM in order to register, participate and vote remotely via the RPV facilities.
2. All participants including the Chairman of the meeting will be participating remotely through the online meeting platform at <https://tiih.online> (Domain registration number with MYNIC: D1A282781). This fulfills the requirements under Section 327(2) of the Companies Act 2016 as stated in the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia which was revised on 16 July 2021.
3. Only a depositor whose name appears in the Record of Depositors of the Company as at 6 April 2022 shall be regarded as a member entitled to attend, speak and vote, and to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf, at the EGM.
4. 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.
5. Where a member appoints more than one (1) proxy to attend the EGM, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
6. The instrument appointing a proxy shall be in writing under the hand 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 a duly authorised officer or attorney of the corporation.
7. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company at least 48 hours before the time appointed for holding the EGM or any adjournment thereof:

a. In hard copy form

The Proxy Form must be deposited at the poll administrator's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

b. By electronic means

The Proxy Form can be electronically lodged with the poll administrator via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide for the EGM on the procedures for electronic lodgement of Proxy Form.

8. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agent) for the purpose of the processing and administration of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agent), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agent) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company (or its agent) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

9. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.



# OPTIMAX

New Vision New Life®

**OPTIMAX HOLDINGS BERHAD**  
Registration No. 201801028697 (1290723-T)  
(Incorporated in Malaysia)

## PROXY FORM

CDS Account No.
-----------------

No. of Shares Held
--------------------

I/We \_\_\_\_\_ Tel: \_\_\_\_\_  
of \_\_\_\_\_  
[Full Name in Block, NRIC/Passport/Company No.]

being member(s) of **OPTIMAX HOLDINGS BERHAD**, hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address/ Email Address/ Contact No.			

and / or\* (\*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address/ Email Address/ Contact No.			

or failing him/her, the Chairman of the meeting as my/our proxy/proxies to vote for me/us on my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company to be held as a fully virtual meeting conducted through live streaming and online remote voting using the Remote Participation and Voting ("**RPV**") facilities on the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("**TIIH**") in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781) on Thursday, 14 April 2022 at 10.00 a.m. or at any adjournment thereof, and to vote as indicated below:

Ordinary Resolution	For	Against
Proposed Bonus Issue		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolution. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
Signature\*  
Member



*\* Manner of execution:*

- (a) *If you are an individual member, please sign where indicated.*
- (b) *If you are a corporate member which has a common seal, this Proxy Form should be executed under seal in accordance with the constitution of your corporation.*
- (c) *If you are a corporate member which does not have a common seal, this Proxy Form should be affixed with the rubber stamp of your company (if any) and executed by:*
  - (i) *at least two (2) authorised officers, of whom one shall be a director; or*
  - (ii) *any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.*

**Note:**

1. The EGM will be held as a fully virtual meeting using live streaming and online remote voting through RPV facilities on the online meeting platform provided by TIIH in Malaysia at <https://tiih.online> (Domain registration number with MYNIC: D1A282781). Please follow the procedures provided in the Administrative Guide for EGM in order to register, participate and vote remotely via the RPV facilities.
2. All participants including the Chairman of the meeting will be participating remotely through the online meeting platform at <https://tiih.online> (Domain registration number with MYNIC: D1A282781). This fulfills the requirements under Section 327(2) of the Companies Act 2016 as stated in the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia which was revised on 16 July 2021.
3. Only a depositor whose name appears in the Record of Depositors of the Company as at 6 April 2022 shall be regarded as a member entitled to attend, speak and vote, and to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf, at the EGM.
4. 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.
5. Where a member appoints more than one (1) proxy to attend the EGM, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
6. The instrument appointing a proxy shall be in writing under the hand 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 a duly authorised officer or attorney of the corporation.
7. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company at least 48 hours before the time appointed for holding the EGM or any adjournment thereof:
  - a. In hard copy form

The Proxy Form must be deposited at the poll administrator's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - b. By electronic means

The Proxy Form can be electronically lodged with the poll administrator via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide for the EGM on the procedures for electronic lodgement of Proxy Form.

8. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agent) for the purpose of the processing and administration of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agent), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agent) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company (or its agent) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

9. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.



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AFFIX  
STAMP

**OPTIMAX HOLDINGS BERHAD**  
Registration No. 201801028697 (1290723-T)  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3,  
Bangsar South, No.8, Jalan Kerinchi,  
59200 Kuala Lumpur,  
Malaysia.

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# OPTIMAX

New Vision New Life®

**OPTIMAX HOLDINGS BERHAD**

Registration No.: 201801028697 (1290723-T)

(Incorporated in Malaysia)

## **EXTRAORDINARY GENERAL MEETING**

### **ADMINISTRATIVE GUIDE**

- Day, Date and Time : **Thursday, 14 April 2022 at 10.00 a.m.**
- Meeting Venue : **TIIH Online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. Malaysia**
- Meeting Platform : **TIIH Online website at <https://tiih.online> (Domain registration number with MYNIC: D1A282781)**

- The meeting platform of the Extraordinary General Meeting (“**EGM**”) is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 and the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia which were revised on 16 July 2021. Shareholders/ proxy(ies) will not be allowed to attend the EGM in person on the day of the EGM of the Company. With the Remote Participation and Voting (“**RPV**”) facilities, you may exercise your right as a member of the Company to participate (including the right to pose questions to the Board of Directors and/or Management of the Company) and vote at the EGM. Alternatively, you may also appoint the Chairman of the meeting as your proxy to attend and vote on your behalf at the EGM.

### **REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES**

- The RPV facilities are available on Tricor’s **TIIH Online** website at <https://tiih.online>.
- Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the EGM using RPV facilities from Tricor.
- Kindly refer to Procedures for RPV as set out below for the requirements and procedures.

### **PROCEDURES TO REMOTE PARTICIPATION AND VOTING VIA RPV FACILITIES**

- Please read and follow the procedures below to engage in remote participation through live streaming and online remote voting at the EGM using the RPV facilities:

## Before the EGM Day

Procedure	Action
i. Register as a user with TIIH Online	<ul style="list-style-type: none"><li>Using your computer, access to website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the “e-Services” select “<b>Create Account by Individual Holder</b>”. Refer to the tutorial guide posted on the homepage for assistance.</li><li>Registration as a user will be approved within one (1) working day and you will be notified via e-mail.</li><li>If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online.</li></ul>
Procedure	Action
ii. Submit your request to attend EGM remotely	<ul style="list-style-type: none"><li>Registration is open from <b>10.00 a.m. Wednesday, 30 March 2022</b> until the day of EGM on <b>Thursday, 14 April 2022</b>. Shareholder(s) or proxy(ies) or corporate representative(s) or attorney(s) are required to pre-register their attendance for the EGM to ascertain their eligibility to participate the EGM using the RPV.</li><li>Login with your user ID (i.e. e-mail address) and password and select the corporate event: <b>(Registration) OPTIMAX HOLDINGS BERHAD EGM 2022</b></li><li>Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>Select “Register for Remote Participation and Voting”.</li><li>Review your registration and proceed to register.</li><li>System will send an <b>e-mail to notify</b> that your registration for remote participation is received and will be verified.</li><li>After verification of your registration against the Record of Depositors as at <b>6 April 2022</b>, the system will send you an <b>e-mail after 12 April 2022 to approve or reject</b> your registration for remote participation. <i>(Note: Please allow sufficient time for approval of new user of TIIH Online and registration for the RPV).</i></li></ul>

## On the EGM Day

Procedure	Action
i. Login to TIIH Online	<ul style="list-style-type: none"><li>Login with your user ID and password for remote participation at the EGM at any time from <b>9.00 a.m.</b> i.e. 1 hour before the commencement of meeting at <b>10.00 a.m. on Thursday, 14 April 2022</b>.</li></ul>
ii. Participate through Live Streaming	<ul style="list-style-type: none"><li>Select the corporate event: <b>(Live Stream Meeting) OPTIMAX HOLDINGS BERHAD EGM 2022</b> to engage in the proceedings of the EGM remotely. If you have any questions for the Chairman/Board, you may use the query box to transmit your question. The Chairman/Board will try to respond to questions submitted by remote participants during the EGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting.</li></ul>
iii. Online remote voting	<ul style="list-style-type: none"><li>Voting session commences from <b>10.00 a.m. Thursday, 14 April 2022</b> until a time when the Chairman announces the end of the session.</li><li>Select the corporate event: <b>(Remote Voting) OPTIMAX HOLDINGS BERHAD EGM 2022</b> or if you are on the live stream meeting page, you can select “<b>GO TO REMOTE VOTING PAGE</b>” button below the Query Box.</li><li>Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>Select the CDS account that represents your shareholdings.</li><li>Indicate your votes for the resolutions that are tabled for voting.</li><li>Confirm and submit your votes.</li></ul>
iv. End of remote participation	<ul style="list-style-type: none"><li>Upon the announcement by the Chairman on the conclusion of the EGM, the Live Streaming will end.</li></ul>

### Note to users of the RPV facilities:

- (i) Should your registration for RPV facilities be approved, we will make available to you the rights to join the live stream meeting and to vote remotely. Your login to TIIH Online on the day of meeting will indicate your presence at the virtual meeting.
- (ii) The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
- (iii) In the event you encounter any issues with logging-in, connection to the live stream meeting or online voting on the meeting day, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or e-mail to [tiih.online@my.tricorglobal.com](mailto:tiih.online@my.tricorglobal.com) for assistance.

### Entitlement to Participate and Appointment of Proxy

- Only members whose names appear on the Record of Depositors as at **6 April 2022** shall be eligible to attend, speak and vote at the EGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.
- In view that the EGM will be conducted on a fully virtual basis, a member can appoint the Chairman of the Meeting as his/her proxy and indicate the voting instruction in the Proxy Form.
- If you wish to participate in the EGM yourself, please do not submit any Proxy Form for the EGM. You will not be allowed to participate in the EGM together with a proxy appointed by you.
- Accordingly, Proxy Forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the EGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner not later than **Tuesday, 12 April 2022 at 10.00 a.m.:**

- (i) In Hard copy:

By hand or post to the poll administrator's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof, otherwise the Proxy Form shall not be treated as valid.

- (ii) By Electronic form:

All shareholders can have the option to submit Proxy Forms electronically via TIIH Online and the steps to submit are summarised below:

Procedure	Action
<b><u>i. Steps for Individual Shareholders</u></b>	
Register as a User with TIIH Online	<ul style="list-style-type: none"><li>• Using your computer, please access the website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the "e-Services". Please refer to the tutorial guide posted on the homepage for assistance.</li><li>• If you are already a user with TIIH Online, you are not required to register again.</li></ul>
Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>• After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password.</li><li>• Select the corporate event: <b>OPTIMAX HOLDINGS BERHAD EGM 2022 - "Submission of Proxy Form"</b>.</li><li>• Read and agree to the Terms and Conditions and confirm the Declaration.</li><li>• Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.</li><li>• Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes.</li><li>• Review and confirm your proxy(s) appointment.</li><li>• Print the Proxy Form for your record.</li></ul>

Procedure	Action
<b>ii. Steps for corporation or institutional shareholders</b>	
Register as a User with TIIH Online	<ul style="list-style-type: none"> <li>▪ Access TIIH Online at <a href="https://tiih.online">https://tiih.online</a></li> <li>▪ Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects “<b>Create Account by Representative of Corporate Holder</b>”.</li> <li>▪ Complete the registration form and upload the required documents.</li> <li>▪ Registration will be verified, and you will be notified by email within one (1) to two (2) working days.</li> <li>▪ Proceed to activate your account with the temporary password given in the email and re-set your own password.</li> </ul> <p>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>
Proceed with submission of Proxy Form	<ul style="list-style-type: none"> <li>▪ Login to TIIH Online at <a href="https://tiih.online">https://tiih.online</a></li> <li>▪ Select the corporate exercise name: <b>OPTIMAX HOLDINGS BERHAD EGM 2022- “Submission of Proxy Form”</b>.</li> <li>▪ Agree to the Terms &amp; Conditions and Declaration.</li> <li>▪ Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein.</li> <li>▪ Prepare the file for the appointment of proxies by inserting the required data.</li> <li>▪ Proceed to upload the duly completed proxy appointment file.</li> <li>▪ Select “Submit” to complete your submission.</li> <li>▪ Print the confirmation report of your submission for your record.</li> </ul>

## POLL VOTING

- The voting at the EGM will be conducted by poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Tricor as Poll Administrator to conduct the poll by way of electronic voting (e-voting).
- Members/proxies/corporate representatives/attorneys can proceed to vote on the resolutions at any time from **10.00 a.m. on Thursday, 14 April 2022** but before the end of the voting session which will be announced by the Chairman of the meeting. Kindly refer to “Procedures to Remote Participation and Voting via RPV Facilities” provided above for guidance on how to vote remotely via TIIH Online.
- Upon completion of the voting session for the EGM, the Scrutineers will verify the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

## PRE-MEETING SUBMISSION OF QUESTIONS

- The Board recognises that the EGM is a valuable opportunity for the Board to engage with shareholders. In order to enhance the efficiency of the proceedings of the EGM, shareholders may in advance, before the EGM, submit questions to the Board of Directors via Tricor’s TIIH Online website at <https://tiih.online>, by selecting “e-Services” to login, post your questions and submit it electronically no later than **Tuesday, 12 April 2022**. The Board of Directors will endeavour to address the questions received at the EGM.



## **NO DOOR GIFTS/FOOD VOUCHERS**

- There will be no distribution of door gifts or food vouchers for the EGM as the meeting will be conducted on a fully virtual basis.
- The Company would like to thank all its shareholders for their kind co-operation and understanding in these challenging times.

## **ENQUIRIES**

- If you need any assistance, kindly contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

### **Tricor Investor & Issuing House Services Sdn. Bhd.**

General Line : +603-2783 9299

Fax Number : +603-2783 9222

Email : [js.enquiry@my.tricorglobal.com](mailto:js.enquiry@my.tricorglobal.com)

Contact persons :

Mohammad Amirul Iskandar: +603-2783 9263 / email: [Mohammad.Amirul@my.tricorglobal.com](mailto:Mohammad.Amirul@my.tricorglobal.com)

Mohamad Khairudin Bin. Tajudin: +603-2783 7973 / email: [Mohamad.Khairudin@my.tricorglobal.com](mailto:Mohamad.Khairudin@my.tricorglobal.com)