



DIGISTAR CORPORATION BERHAD
(Registration No. 200301001232 (603652-K))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of Digistar Corporation Berhad ("Digistar" or the "Company") will be held at Level 3, Imperial Heritage Hotel Melaka, No 1, Jalan Merdeka 1, Taman Melaka Raya, 75000 Melaka, Malaysia, on Tuesday, 20 December 2022 at 10.00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF DIGISTAR ("PROPOSED PRIVATE PLACEMENT")

"**THAT**, subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, approval be and is hereby given to the Board of Directors of the Company ("Board") to issue and allot up to 104,891,087 new ordinary shares in Digistar ("Digistar Share(s)" or "Share(s)") ("Placement Share(s)"), representing up to approximately 30% of the existing total number of issued Digistar Shares;

THAT, approval be and is hereby given to the Board to determine the issue price for each tranche of the Placement Shares at a later date based on a discount of not more than 10.0% to the 5-day volume-weighted average market price ("VWAP") of Digistar Shares up to and including the last trading day immediately prior to the price-fixing date for each tranche;

THAT, the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing Digistar Shares, save and except that the holders of the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the said Placement Shares;

THAT, the Board be and is hereby authorised to utilise the proceeds to be raised from the Proposed Private Placement for such purposes and in such manner as set out in **Section 2.6** of the circular to shareholders dated 25 November 2022 ("**Circular**") and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds in such manner as the Board deem fit, necessary and/or expedient, or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

THAT, the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Private Placement 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 such acts and things in any manner as they deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Private Placement;

THAT, pursuant to Section 85 of the Companies Act 2016, read together with Clause 54 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of Digistar to be offered new Digistar Shares ranking equally to the existing issued Digistar Shares arising from any issuance of new Digistar Shares pursuant to the Proposed Private Placement.

AND THAT, the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company."

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF UP TO 34,960,199 PLACEMENT SHARES, REPRESENTING UP TO APPROXIMATELY 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN DIGISTAR, TO LWC CAPITAL SDN BHD ("PROPOSED ALLOCATION")

"**THAT**, subject to the passing of Ordinary Resolution 1, and approvals being obtained from all relevant authorities and/or parties (where required), approval and authority are hereby given to the Board (save for the interested Directors) at any time and from time to time to allot and issue up to 34,960,199 Placement Shares, representing 10% of the total number of issued Digistar Shares to LWC Capital Sdn Bhd, being the major shareholder of Digistar, at an issue price of not more than 10% discount to the 5-day VWAP of Digistar Shares immediately preceding the price-fixing date."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY ("CONSTITUTION") ("PROPOSED AMENDMENTS")

"**THAT**, subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, approval be and is hereby given to the Company to amend the Constitution in the manner as set out in **Appendix I** of the Circular;

AND THAT, the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Amendments 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 such acts and things in any manner as they deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Amendments."

By Order of the Board,
DIGISTAR CORPORATION BERHAD

WONG YOUN KIM (MAICSA 7018778)
SSM Practising Certificate No. 201908000410
Company Secretary

Kuala Lumpur
25 November 2022

Notes:-

- For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 13 December 2022. Only a depositor whose name appears on the Record of Depositors as at 13 December 2022 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend, speak and vote in his/her stead.
- A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. If a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where a member or the authorised nominee or an exempt authorised nominee appoints two (2) or more proxies, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, not less than twenty four (24) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
- If the appointer is a corporation, this form shall be executed under its common seal or under the hand of its officer or attorney duly authorised.
- If this Proxy Form is signed under the hands of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the Proxy Form.

Explanatory Notes

(a) Explanatory Note 1

PROPOSED PRIVATE PLACEMENT

The approval of the issuance and allotment of the new Digistar Shares pursuant to the Proposed Private Placement shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 54 of the Constitution. The shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 54 of the Constitution pertaining to the issuance and allotment of new Digistar Shares pursuant to the Proposed Private Placement, which will result in a dilution to their shareholdings in the Company.

(b) Explanatory Note 2

PROPOSED AMENDMENTS

The approval of the Proposed Amendments shall have the effect of the shareholders having agreed to amend the Constitution such that Section 85 of the Act shall no longer apply for all future issuance of new Shares by Digistar, and that any pre-emptive right of the shareholders will thereafter strictly be as contained in the Constitution, as amended herein.

Further details on the Proposed Amendments are set out in **Appendix I** of the Circular. This Special Resolution requires a majority of not less than seventy-five percent (75%) of such members who are entitled to vote either in person or by proxy.

PERSONAL DATA POLICY

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 agents) for the purpose of the processing and administration by the Company (or its agents) 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 agents) 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 agents), 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 agents) 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 in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.