

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Yi-Lai Berhad (“YiLai” or the “Company”) (“EGM”) will be held and conducted by way of virtual meeting entirely through live streaming via Remote Participation and Voting (“RPV”) Facilities from the broadcast venue at 1st Floor, Meeting Room, Lot. 8, Jalan 51A/241, Seksyen 51A, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 16 March 2021 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 97,047,061 NEW ORDINARY SHARES IN YILAI (“BONUS SHARES”) ON THE BASIS OF TWO (2) BONUS SHARES FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN YILAI (“YILAI SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)

“**THAT** subject to and conditional upon the approvals of all relevant authorities/parties, where required, the Directors of YiLai be and are hereby authorised to issue 97,047,061 Bonus Shares to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later (“**Entitlement Date**”), on the basis of two (2) Bonus Shares for every three (3) existing YiLai Shares held on the Entitlement Date.

THAT the Directors of YiLai be and are hereby authorised to deal with any fractional entitlements of the Bonus Shares that may arise from the Proposed Bonus Issue in such manner as the Directors of YiLai shall in their absolute discretion deem fit, expedient and in the best interest of the Company.

THAT the Bonus Shares shall, upon allotment and issue, rank equally in all respects with the then existing YiLai Shares except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid to the shareholders of YiLai, the entitlement date of which is prior to the date of allotment of the Bonus Shares.

AND THAT any one of the Directors of YiLai be and is hereby authorised to sign and execute all documents, do all things and acts 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 by any relevant authorities or deemed necessary by the Directors of YiLai 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 he may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM “YI-LAI BERHAD” TO “YB VENTURES BERHAD” (“PROPOSED CHANGE OF NAME”)

“**THAT** the name of the Company be hereby changed from “Yi-Lai Berhad” to “YB Ventures Berhad” with effective from the date of the Certificate of Change of Name of Company to be issued by the Companies Commission of Malaysia to the Company and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears.

AND THAT the Board of Directors of YiLai be and is hereby authorised to give effect to the Proposed Change of Name with full power to assent to do all acts, deeds and things and execute all necessary documents with full power to make any modifications, variations and/or amendments in any manner as may be in the best interests of the Company or as may be required by the relevant authorities and to take all steps as they may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Change of Name.”

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC NO. 201908002253)

Company Secretary

Selangor Darul Ehsan

22 February 2021

Notes:-

1. Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at this virtual EGM using RPV Facilities provided by Agmo Digital Solutions Sdn Bhd via its Vote2U online website at <https://web.vote2u.app>.
2. A member of the Company entitled to participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to participate, speak and vote in his/ her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“Omnibus Account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
4. Where a member or authorised nominee appoints two (2) proxies, or when an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. 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 its common seal or the hand of an office or attorney duly authorised.
6. The form of proxy must be deposited at the Registered Office of Yi-Lai situated at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
7. Only members registered in the Record of Depositors as at 9 March 2021 shall be eligible to participate, speak and vote at the meeting or appoint a proxy to participate, speak and/ or vote on his/ her behalf.