

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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MILUX CORPORATION BERHAD

(Registration No. 199401027937 (313619-W))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED BONUS ISSUE OF 176,292,591 NEW ORDINARY SHARES IN MILUX CORPORATION BERHAD (“MILUX SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 3 BONUS SHARES FOR EVERY 1 EXISTING MILUX SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



AmInvestment Bank

AmInvestment Bank Berhad

(Registration No. 197501002220 (23742-V))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting (“**EGM**”) of Milux Corporation Berhad (“**Milux**” or “the **Company**”) is to be conducted fully virtual at the broadcast venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 8 March 2021 at 2:30 p.m., or any adjournment thereof. The Notice of EGM together with the Form of Proxy, are enclosed herewith.

If you are not able to participate and vote at the EGM via live stream and online voting (“**eLive** and **eVoting**”), you may complete the Form of Proxy and deposit it at the office of the Poll Administrator, SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submit it via fax at 03-2094 9940 and/or 03-2095 0292 or e-mail to info@sshbs.com.my, no later than forty-eight (48) hours before the time of holding the EGM. Your proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshbs.net.my/login.aspx>. All resolutions set out in the Notice of EGM are to be voted by poll.

Last date and time for lodging the Form of Proxy	:	Saturday, 6 March 2021, 2:30 p.m.
Date and time of the EGM	:	Monday, 8 March 2021, 2:30 p.m., or any adjournment thereof

This Circular is dated 19 February 2021

DEFINITIONS

For the purpose of this Circular and the accompanying appendices, except where the context otherwise requires, the following definitions will apply:-

Act	- Companies Act 2016
AmInvestment Bank	- AmInvestment Bank Berhad (Registration No. 197501002220 (23742-V))
Board	- The Board of Directors of Milux
Bonus Shares	- 176,292,591 new Milux 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))
Circular	- This circular dated 19 February 2021 which sets out the details of the Proposed Bonus Issue
Director	- Shall have the same meaning given in Section 2(1) of the Capital Market and Services Act, 2007 and Section 2 of the Act
EGM	- Extraordinary General Meeting
Entitlement Date	- A date, to be determined later by the Board, on which the names of the shareholders of Milux must appear in the Record of Depositors of the Company, in order to be entitled to receive the Bonus Shares
EPS	- Earnings per share
FYE	- Financial year ended / ending, as the case may be
Initial Announcement	- The announcement made to Bursa Securities on 18 January 2021 in relation to the Proposed Bonus Issue
Last Traded Price	- Last traded price of Milux Share as at 17 February 2021, being the practicable day prior to printing of this Circular
Listing Requirements	- The Main Market Listing Requirements of Bursa Securities
LPD	- 9 February 2021, being the latest practicable date prior to printing of this Circular
Market Day	- A day on which Bursa Securities is open for trading in securities
Milux or the Company	- Milux Corporation Berhad (Registration No. 199401027937 (313619-W))
Milux Group or the Group	- Milux and its subsidiaries, collectively
Milux Share or Share(s)	- Ordinary share in Milux
Proposed Bonus Issue	- The proposed bonus issue of 176,292,591 Bonus Shares, to be credited as fully paid, on the basis of 3 Bonus Shares for every 1 existing Milux Share held on the Entitlement Date

DEFINITIONS (CONT'D)

- Record of Depositors** - A record of securities holders established and maintained by Bursa Depository
- RM and sen** - Ringgit Malaysia and sen respectively
- VWAP** - Volume weighted average price

All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to the Company and, where the context requires otherwise, the subsidiaries of Milux. All references to “**you**” in this Circular are to the shareholders of Milux.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and/or neuter gender, and vice versa. References to persons shall include corporations, unless otherwise specified.

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

Any reference in this Circular to any provision of a statute, rule, regulation, enactment, or rule of a stock exchange shall (where the context admits) be construed as a reference to the provision of such statute, rule, regulation, enactment or rule of a stock exchange (as the case may be) as modified by any written law, or, if applicable, any amendment or re-enactment to the statute, rule, regulation, enactment or rule of a stock exchange for the time being in force. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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MILUX CORPORATION BERHAD

(Registration No. 199401027937 (313619-W))
(Incorporated in Malaysia)

Registered Office

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur

19 February 2021

Board of Directors

Datuk Dr. Wong Lai Sum (*Independent Non-Executive Chairman*)
Datuk Wira Ling Kah Chok (*Executive Vice Chairman*)
Datuk Khoo Teck Kee (*Group Managing Director*)
Tan Chee How (*Executive Director*)
Ho Pui Hold (*Independent Non-Executive Director*)
Datuk Haw Chin Teck (*Independent Non-Executive Director*)
Datuk Yap Kheng Fah (*Independent Non-Executive Director*)
Gan Boon Lay (*Non-Independent Non-Executive Director*)
Yee Carine (*Non-Independent Non-Executive Director*)
Teh Sok Hoon (*Non-Independent Non-Executive Director*)

To: The Shareholders of Milux

Dear Sir/Madam,

PROPOSED BONUS ISSUE

1. INTRODUCTION

On 18 January 2021, on behalf of the Board, AmlInvestment Bank announced that the Company proposes to undertake the Proposed Bonus Issue.

On 9 February 2021, AmlInvestment Bank had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 8 February 2021, approved the listing of and quotation for up to 176,292,591 Bonus Shares pursuant to the Proposed Bonus Issue, subject to the conditions set out in Section 6 of this Circular.

The purpose of this Circular is to provide you with the details of the Proposed Bonus Issue and to seek your approval for the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

You are advised to read and carefully consider the contents of this Circular before voting on the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

2. PROPOSED BONUS ISSUE

2.1 Basis and Number of Bonus Shares

The Proposed Bonus Issue entails the issuance of 176,292,591 Bonus Shares on the basis of 3 Bonus Shares for every 1 existing Milux Share held by entitled shareholders on the Entitlement Date.

As at LPD, Milux's issued share capital is RM59,066,701 comprising 58,764,197 Milux Shares. Upon completion of the Proposed Bonus Issue, Milux's issued share capital would be RM59,066,701 comprising 235,056,788 Milux Shares.

The actual number of the Bonus Shares to be issued will depend on the actual number of Milux Shares in issue on the Entitlement Date.

In determining shareholders' entitlement to the Proposed Bonus Issue, fractional entitlements, if any, will be disregarded and shall be dealt with in such manner as the Board, in their discretion, think expedient and in the best interests of the Company.

Milux Share's price will be adjusted pursuant to the Proposed Bonus Issue. For illustration purposes, based on the 5-day VWAP, 3-month lowest daily VWAP of Milux Shares up to application date and Last Traded Price, the theoretical ex-bonus share price of Milux Shares are as follows:-

	Before Proposed Bonus Issue	After Proposed Bonus Issue
	<i>Market price (RM)</i>	<i>Theoretical ex-bonus share price (RM)</i>
5-day VWAP up to LPD	2.9140	0.7285
3-month lowest daily VWAP up to 26 January 2021, being the application date	2.1000	0.5250
Last Traded Price	2.76	0.69

Pursuant to Paragraph 6.30(1A) of the Listing Requirements, Milux Share's price adjusted for the Proposed Bonus Issue must not be lesser than RM0.50 based on the daily VWAP during the 3-month period before the application date. Accordingly, the Proposed Bonus Issue is in compliance with Paragraph 6.30(1A) of the Listing Requirements.

For illustration purposes, based on the Last Traded Price of Milux Shares and assuming 1,000 Milux Shares held by a shareholder, the effect of the Proposed Bonus Issue on the Milux Shares held by the shareholder is as follow:-

	Number of Milux Shares held	Last Traded Price/ theoretical ex- bonus share price	⁽ⁱⁱ⁾Total theoretical value
		RM	RM
Last Traded Price	1,000	2.76	2,760
Upon completion of the Proposed Bonus Issue	4,000	⁽ⁱ⁾ 0.69	2,760

Notes:-

(i) The theoretical ex-bonus share price is computed as follows:-

*Last Traded Price of Milux Shares × (Number of Milux Shares before the Proposed Bonus Issue/
Number of Milux Shares after the Proposed Bonus Issue)*

(ii) *The total value is computed by multiplying the number of Milux Shares held with the Last Traded Price or theoretical ex-bonus share price per Milux Shares.*

The aforesaid basis of 3 Bonus Shares for every 1 existing Milux Share held was arrived at after taking into consideration the potential adjustments to the price of Milux Shares arising from the Proposed Bonus Issue.

The Proposed Bonus Issue will not be implemented on a staggered basis over a period of time. The Entitlement Date for the Proposed Bonus Issue will be determined at a later date upon receipt of all relevant approvals for the Proposed Bonus Issue.

2.2 Capitalisation of Reserves

The Bonus Shares in respect of the Proposed Bonus Issue 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 Milux Shares but will not increase the value of share capital of Milux.

2.3 Ranking of the Bonus Shares

The Bonus Shares shall, upon allotment and issue, carry the same rights as the existing Milux Shares, save and except that the Bonus Shares will not be entitled to any dividend, rights, allotment and/or other distribution that may be declared, made or paid in respect of which the entitlement date is before the date of allotment of the said Bonus Shares.

The Milux Shares are prescribed securities under Section 14(5) of the Security Industry (Central Depositories) Act, 1991. The Bonus Shares will be credited directly into the respective central depository system accounts of the entitled shareholders and no physical share certificates will be issued.

2.4 Listing of and quotation for the Bonus Shares

Approval has been obtained from Bursa Securities vide its letter dated 8 February 2021 for the listing of and quotation for the Bonus Shares to be issued pursuant to the Proposed Bonus Issue on the Main Market of Bursa Securities, subject to the conditions set out in Section 6 of this Circular.

The Bonus Shares shall be listed and quoted on the Main Market of Bursa Securities on the next market day following the Entitlement Date. The notice of allotment 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.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue serves to reward the existing shareholders of Milux for their continued support to Milux by allowing them to participate more in the equity of the Company in terms of the number of Milux Shares held, whilst maintaining their percentage equity interest in the Company.

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

4. EFFECTS OF THE PROPOSED BONUS ISSUE

4.1 Share Capital

For illustration purpose only, the proforma effects of the Proposed Bonus Issue on the share capital of Milux are as follows:-

	<u>No. of Shares</u>	<u>RM</u>
As at LPD	58,764,197	59,066,701
New Milux Shares to be issued pursuant to the Proposed Bonus Issue	176,292,591	-
Total enlarged share capital	<u>235,056,788</u>	<u>59,066,701</u>

4.2 NA, NA per share and gearing

For illustration purposes, based on the latest audited consolidated statement of financial position of Milux as at 31 December 2019, the proforma effects of the Proposed Bonus Issue on the NA, NA per Share and gearing of the Company are as follows:-

	<u>Audited as at 31 December 2019</u>	<u>After Proposed Bonus Issue</u>
	<u>RM'000</u>	<u>RM'000</u>
Share capital	59,067	59,067
Accumulated losses	(17,519)	(i) (17,639)
Total equity attributable to the owners of the parent / NA	<u>41,548</u>	<u>41,428</u>
No. of Milux shares ('000)	58,764	(ii) 235,057
NA per Share (sen)	70.7	17.6
Total borrowings	6,024	6,024
Gearing (times)	0.14	0.15

Notes:-

(i) After deducting estimated expenses of RM120,000 pursuant to the Proposed Bonus Issue.

(ii) Assuming the issuance of 176,292,591 Bonus Shares pursuant to the Proposed Bonus Issue.

4.3 Earnings and EPS

The Proposed Bonus Issue is not expected to have any effect on the consolidated earnings of Milux for the financial year ending 31 December 2021, save for the corresponding dilution in the EPS of Milux as a result of the increase in the number of Milux Shares in issue pursuant to the Proposed Bonus Issue.

4.4 Substantial Shareholders' Shareholdings

The Proposed Bonus Issue will not have any effect on the percentage shareholdings of the substantial shareholders of Milux as the Bonus Shares will be allotted on a pro-rata basis to all the shareholders of the Company.

For illustration purposes, the proforma effects of the Proposed Bonus Issue on the substantial shareholders' shareholdings of Milux are as follows:-

Substantial shareholders	As at LPD				After the Proposed Bonus Issue			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Topspike Holding Sdn. Bhd.	19,708,385	33.5	-	-	78,833,540	33.5	-	-
Asia New Venture Capital Holdings Sdn. Bhd.	17,828,254	30.3	-	-	71,313,016	30.3	-	-
Datuk Wira Ling Kah Chok	-	-	(i)19,708,385	33.5	-	-	(i)78,833,540	33.5
Gan Boon Lay	-	-	(i)19,708,385	33.5	-	-	(i)78,833,540	33.5
Teh Sok Hoon	-	-	(ii)17,828,254	30.3	-	-	(ii)71,313,016	30.3
Yee Carine	-	-	(ii)17,828,254	30.3	-	-	(ii)71,313,016	30.3

Notes:-

- (i) Deemed interested by virtue of his shareholdings in Topspike Holding Sdn. Bhd. pursuant to Section 8(4) of the Act.
- (ii) Deemed interested by virtue of her shareholdings in Asia New Venture Capital Holdings Sdn. Bhd. pursuant to Section 8(4) of the Act.

4.5 Existing convertible securities

As at LPD, Milux does not have any convertible securities.

5. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of Milux Shares as traded on Bursa Securities for the past 12 months preceding the date of this Circular are as follows:

	<u>High</u>	<u>Low</u>
	RM	RM
<u>2020</u>		
February	0.850	0.800
March	0.900	0.785
April	0.900	0.900
May	0.900	0.780
June	1.90	0.900
July	1.80	1.44
August	2.50	1.60
September	2.42	1.96
October	2.35	2.05
November	2.40	2.14
December	2.30	2.10
<u>2021</u>		
January	3.08	2.15

The last transacted market price of Milux Shares on 15 January 2021 (being the last trading day prior to the announcement of the Proposed Bonus Issue) RM2.18

The last transacted market price of Milux Shares as at LPD RM2.91

Last Traded Price RM2.76

6. APPROVALS REQUIRED

The Proposed Bonus Issue is conditional upon the following approvals being obtained:-

- (i) Bursa Securities for the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities obtained vide its letter dated 8 February 2021 and subject to the following conditions:-

<u>Conditions</u>	<u>Status of compliance</u>
(a) Milux and AmInvestment Bank must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue;	To be complied
(b) Milux is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at the EGM approving the Proposed Bonus Issue;	To be complied
(c) Milux and AmInvestment Bank are required to inform Bursa Securities upon the completion of the Proposed Bonus Issue;	To be complied
(d) Milux is required 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; and	To be complied

Conditions	Status of compliance
(e) Milux and AmInvestment Bank are required to make the relevant announcements in accordance with Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements	To be complied
(ii) shareholders of the Company at the forthcoming EGM; and	
(iii) any other relevant authorities/parties, if required.	

The Proposed Bonus Issue is not conditional upon any other proposal 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, major shareholders and/or chief executive officer of Milux and/or persons connected with them have any interests, either direct or indirect, in the Proposed Bonus Issue, save for their respective entitlements under the Proposed Bonus Issue, which are also available to all other shareholders of Milux.

8. DIRECTORS' RECOMMENDATION

The Board having considered all aspects of the Proposed Bonus Issue, including the rationale as set out in Section 3 of this Circular, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company.

Accordingly, the Board recommends that the shareholders of Milux vote in favour of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

9. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

As at the date of this Circular, the Company does not have any outstanding proposals that have been announced but pending completion save for the Proposed Bonus Issue.

10. ESTIMATED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Bonus Issue is expected to be completed by the 1st quarter of 2021.

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

Date	Events
8 March 2021	EGM
Early March 2021	Announcement of Entitlement Date
End March 2021	Entitlement Date
End March 2021	Listing of and quotation for the Bonus Shares

11. EGM

The EGM, the Notice of which is enclosed with this Circular, will be conducted fully virtual at the broadcast venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 8 March 2021 at 2:30 p.m., or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modification, the resolutions to give effect to the Proposed Bonus Issue.

If you are not able to participate and vote at the EGM via live stream and online voting, you may complete the Form of Proxy and deposit it at the office of the Poll Administrator, SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submit it via fax at 03-2094 9940 and/or 03-2095 0292 or e-mail to info@sshbs.com.my, no later than forty-eight (48) hours before the time of holding the EGM or any adjournment thereof. Your proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshbs.net.my/login.aspx>. The lodging of the Form of Proxy does not preclude you from attending, participating, speaking, and voting in person at the EGM should you subsequently wish to do so.

12. FURTHER INFORMATION

Shareholders are advised to refer to the attached appendices for further information.

Yours faithfully
For and on behalf of the Board
MILUX CORPORATION BERHAD

DATUK DR WONG LAI SUM
Independent Non-Executive Chairman

1. DIRECTORS' RESPONSIBILITY

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there is no false or misleading statement or other facts the omission of which would make any information in this Circular false or misleading.

2. CONSENTS AND DECLARATION OF CONFLICT OF INTERESTS

AmInvestment Bank, being the Principal Adviser for the Proposed Bonus Issue, has given and has not subsequently withdrawn their written consent for the inclusion in this Circular of their names, reports and/or letters (where applicable) and all references thereto in the form and context in which they appear in this Circular.

AmInvestment Bank has given its written confirmation that it is not aware of any conflict of interest which exists or is likely to exist in its capacity as the principal adviser in respect of the Proposed Bonus Issue.

AmInvestment Bank, its related and associated companies, as well as its holding company, AMMB Holdings Berhad and the subsidiaries and associated companies of its holding company ("**AmBank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, asset and funds management and credit transaction service businesses.

In the ordinary course of their businesses, any member of AmBank Group may at any time extend services to any company as well as hold long or short positions, and trade or otherwise effect transactions, for its own account or the account of its other clients, in debt or equity securities or senior loans of any company. Accordingly, there may be situations where parts of the AmBank Group and/or its clients now have or in the future, may have interests or take actions that may conflict with the interests of Milux Group.

AmInvestment Bank is of the view that its role as the Principal Adviser for the Proposed Bonus Issue are not likely to result in a conflict of interest or potential conflict of interest situation for the following reasons:-

- (i) AmInvestment Bank's role in the Proposed Bonus Issue is undertaken in the ordinary course of business; and
- (ii) AmInvestment Bank undertakes each of its roles on an arm's length basis and its conduct is regulated by Bank Negara Malaysia and the Securities Commission Malaysia and governed under, inter alia, the Financial Services Act 2013, the Capital Markets and Services Act 2007, and AmBank Group's Chinese Wall policy and internal controls and checks.

Premised on the above, AmInvestment Bank confirms that there is no conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser in respect of the Proposed Bonus Issue.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

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

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**4.1 Material Commitments**

There are no material commitments incurred or known to be incurred by the Group as at LPD, which upon becoming due or enforceable, may have a material impact on the financial position or business of the Group.

4.2 Contingent Liabilities

There are no contingent liabilities incurred or known to be incurred by the Group as at LPD, which upon becoming due or enforceable, may have a material impact on the financial position or business of the Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of Milux at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:-

- (i) Constitution of the Company;
- (ii) Audited financial statements of Milux for the past two (2) financial years up to 31 December 2019;
- (iii) The unaudited financial statements of Milux for the nine (9)-months period ended 30 September 2020; and
- (iv) The letter of consent referred to in Section 2 of this Appendix.



MILUX CORPORATION BERHAD

(Registration No. 199401027937 (313619-W))
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“**EGM**”) of Milux Corporation Berhad (“**Milux**” or the “**Company**”) will be conducted fully virtual at the broadcast venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 8 March 2021 at 2:30 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:-

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 176,292,591 NEW ORDINARY SHARES IN MILUX CORPORATION BERHAD (“MILUX SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 3 BONUS SHARES FOR EVERY 1 EXISTING MILUX SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)

“**THAT**, subject to the approvals of all relevant authorities or parties, including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), approval be and is hereby given to the Board of Directors of Milux (“**Board**”) to issue 176,292,591 Bonus Shares in the share capital of the Company on the basis of 3 Bonus Shares for every 1 existing Milux Share held by the shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the date to be determined later by the Board;

THAT such Bonus Shares shall, upon allotment and issuance, carry the same rights with the then existing Milux Shares except that they would not be entitled to any dividends, rights, allotments and/or other forms of distributions which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of the Bonus Shares;

THAT any fractional entitlement that may arise under the Proposed Bonus Issue shall be dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient in the best interest of the Company;

AND THAT the Board be and is hereby authorised to do all such acts and things and enter, sign, execute and deliver all documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed Bonus Issue with full power to assent to any condition, modification, variation and/or amendment as the Board may deem fit, necessary and/or expedient in the interest of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the said conditions, modifications, variations and/or amendments.”

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC NO. 201908002648)

CHENG CHIA PING (MAICSA 1032514) (SSM PC NO. 202008000730)

Company Secretaries

Kuala Lumpur

19 February 2021

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **26 February 2021** ("General Meeting Record of Depositors") shall be eligible to participate, speak and vote at the Meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. A proxy may but does not need to be a member of the Company and notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.

As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the EGM via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to eservices@sshhsb.com.my during the EGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors and/or Management during the Meeting.

4. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
5. 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.
6. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the office of the Poll Administrator, SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via fax at 03-2094 9940 and/or 03-2095 0292 or emailed to info@sshhsb.com.my, not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshhsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to personally participate at the EGM remotely, please register electronically via Securities Services e-Portal at <https://www.sshhsb.net.my/> by the registration cut-off date and time.

Please refer to the **Administrative Guide** on the Conduct of a fully virtual general meeting available for download at <https://milux.com.my/investor-relations/> for further details.

If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in our electronic EGM by yourself, please write in to eservices@sshhsb.com.my to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.

MILUX CORPORATION BERHAD(Registration No.199401027937 (313619-W))
(Incorporated in Malaysia)**FORM OF PROXY**

CDS Account No.

No. of Shares held

I/We _____
(Full Name in Block Letters and NRIC No./ Passport No./ Company No.)of _____
(Full Address)

and *telephone no./ email address _____

being a member/members of Milux Corporation Berhad ("the Company"), hereby appoint

Full Name and Address (in Block Letters) (First Proxy)		NRIC / Passport No.	No. of Shares	% of Shareholding
Email:	Contact No.:			

*and/or

Full Name and Address (in Block Letters) (Second Proxy)		NRIC / Passport No.	No. of Shares	% of Shareholding
Email:	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 conducted fully virtual at the broadcast venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 8 March 2021 at 2:30 p.m., or any adjournment thereof.

Please indicate with an "x" in the appropriate space(s) provided below on how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion.

No.	Ordinary Resolution	For	Against
1.	Proposed Bonus Issue		

* Strike out whichever is not desired.

Signed this _____ day of _____, 2021.

.....
Signature of Shareholder(s)/ Common Seal**Notes:**

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If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in our electronic EGM by yourself, please write in to eservices@sshbs.com.my to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
Personal Data Privacy: By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the EGM of the Company and any adjournment thereof.

Fold this flap for sealing

Affix
stamp

MILUX CORPORATION BERHAD
(Registration No.199401027937 (313619-W))
c/o SS E Solutions Sdn. Bhd.
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur.

Then fold here

First fold here
