



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Jade Marvel Group Berhad ("JMG" or "Company") ("EGM") will be conducted on a fully virtual basis through live streaming and online remote participation via ARB WeMeet operated by ARB We Meet Sdn Bhd at the main venue at No. 17, 02, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The EGM will be hosted virtually via the website link at <https://member.arbwemeet.com> (Domain registration no with MYNIC: DIA457700) on Thursday, 21 April 2022, at 10:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, to pass with or without modification to give effect to the following resolutions: -

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 96,606,238 NEW ORDINARY SHARES IN JMG ("JMG SHARE(S)") ("PLACEMENT SHARE(S)"), REPRESENTING 30.0% OF THE EXISTING TOTAL NUMBER OF ISSUED JMG SHARE(S) TO THIRD PARTY INVESTOR(S) ("PLACEE(S)") TO BE IDENTIFIED LATER AT AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED PRIVATE PLACEMENT")

"THAT subject to and conditional upon the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company to issue and allot up to 96,606,238 new JMG Share(s), representing 30.0% of the existing total number of issued JMG Share(s) to the Placees to be identified later at an issue price to be determined later.

THAT the Placement Share(s), which will be listed and quoted on the Main Market of Bursa Securities shall, upon allotment, issuance and full payment of the issue price of the Placement Share(s), rank equally in all respects with the existing JMG Share(s), save and except that the holder(s) of the Placement Share(s) will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment and issuance of the Placement Share(s).

AND THAT the Board be and is hereby authorised to give effect to the Proposed Private Placement with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interests of the Company in order to implement, finalise and give full effect to the Proposed Private Placement."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 15.0% OF THE TOTAL NUMBER OF ISSUED JMG SHARE(S) AT ANY POINT IN TIME DURING THE DURATION OF THE ESOS FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES ("JMG GROUP" OR "GROUP") EXCLUDING ITS DORMANT SUBSIDIARIES ("PROPOSED ESOS")

"THAT subject to the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company to establish, implement and administer the Proposed ESOS which involves the granting of ESOS options ("Option(s)") to a director or employee of JMG Group who fulfills the eligibility criteria ("Eligible Person(s)") and is eligible to participate in the Proposed ESOS as set out in the by-laws governing the Proposed ESOS ("By-Laws").

THAT the Board be and is hereby authorised to allot and issue such number of new JMG Share(s) to the Eligible Person(s) from time to time as may be required pursuant to the exercise of Option(s) provided that the aggregate number of JMG Share(s) to be allotted and issued shall not exceed 15.0% of the existing total number of issued JMG Share(s) at any point in time during the tenure of the Proposed ESOS as provided in the By-Laws.

THAT the Board be and is hereby authorised to make necessary applications, and to do all things necessary at the appropriate time or times to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the new JMG Share(s) which may hereafter from time to time be allotted and issued pursuant to the exercise of the Option(s) granted under the Proposed ESOS.

THAT such new JMG Share(s) to be allotted and issued upon the exercise of the Option(s) shall, upon allotment and issuance, rank equally in all respects with the then existing JMG Share(s), save and except that the holder(s) of the new JMG Share(s) will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment and issuance of the new JMG Share(s).

THAT subject to the By-Laws and compliance with the Main Market Listing Requirements of Bursa Securities ("LR") and the approvals of any other authorities (if required), the Board be and is hereby authorised to amend and/or modify the By-Laws from time to time as may be required/permitted by the authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the By-Laws relating to amendments and/or modifications, to extend the duration of the ESOS for up to another five (5) years immediately from the expiry of the first five (5) years, provided always that such extension made pursuant to the By-Laws shall not in aggregate exceed a duration of ten (10) years from the effective date of implementation of the Proposed ESOS, without having to obtain any further approvals (including approval of the Shareholders).

AND THAT the Board be and is hereby authorised to give effect to the Proposed ESOS with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed ESOS."

ORDINARY RESOLUTION 3

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS ACTIVITIES OF JMG GROUP TO INCLUDE THE MONEY LENDING BUSINESS ("PROPOSED DIVERSIFICATION")

"THAT subject to and conditional upon the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Group to diversify its existing business activities to include the money lending business.

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to or make any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification."

ORDINARY RESOLUTION 4

PROPOSED GRANT OF OPTIONS TO HJ. ABDUL SHUKOR BIN PA HJ. MOHD SULTAN, CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Hj. Abdul Shukor Bin Pa Hj. Mohd Sultan, the Chairman/Independent Non-Executive Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 5

PROPOSED GRANT OF OPTIONS TO CHONG WEI LIANG, DEPUTY CHAIRMAN/EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Chong Wei Liang, the Deputy Chairman/Executive Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 6

PROPOSED GRANT OF OPTIONS TO DENNIS CHUNG VUI MING, JOINT MANAGING DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Dennis Chung Vui Ming, the Joint Managing Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;

- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 7

PROPOSED GRANT OF OPTIONS TO DATO' KHOO YIK CHOU, JOINT MANAGING DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Dato' Khoo Yik Chou, the Joint Managing Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 8

PROPOSED GRANT OF OPTIONS TO TAN YEN YEOW, INDEPENDENT AND NON-EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Tan Yen Yeow, the Independent and Non-Executive Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 9

PROPOSED GRANT OF OPTIONS TO CALVIN LAU, INDEPENDENT AND NON-EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Calvin Lau, the Independent and Non-Executive Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 10

PROPOSED GRANT OF OPTIONS TO LOH SEONG YEW, NON-INDEPENDENT AND NON-EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO THE PROPOSED ESOS

"THAT subject to and conditional upon passing of Ordinary Resolution 2 and the approval of all relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS to grant such number of JMG Share(s) to Loh Seong Yew, the Non-Independent and Non-Executive Director of the Company, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS;
- (ii) not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of JMG Share(s) to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the LR) with him, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMG Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the Proposed ESOS as set out in Appendix II of the Circular and the LR or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

BY ORDER OF THE BOARD OF JADE MARVEL GROUP BERHAD

OUI YOONG YOONG(MAICSA 7020753 / SSM PC No. 202008002042)

Company Secretary

Penang

6 April 2022

Notes: -

1. Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at the virtual EGM using RPV facilities provided by ARB WeMeet Sdn Bhd via its ARB WeMeet website at <https://member.arbwemeet.com>.
2. For the purpose of determining a member who shall be entitled to participate at the EGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the Record of Depositors as at 12 April 2022. Only a member whose name appears on the Record of Depositors shall be entitled to participate the EGM or appoint proxy(ies) to participate on his/her behalf via RPV.
3. A member of the Company entitled to attend and vote at a meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead at the same meeting.
4. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation save that the proxy must be of full age.
5. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either: -
 - (a) under the corporation's seal; or
 - (b) signed under the hand of an officer or attorney duly authorised.
 In the case of (b) be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
7. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
8. Where a member 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 1 securities account ("ombibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombibus account it holds.
9. To be valid the Form of Proxy duly completed must be deposited at the Registered Office of the Company at 39 Irving Road, 10400 Georgetown, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof.
10. Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.
11. Last date and time for lodging the Form of Proxy is **Tuesday, 19 April 2022, at 10:00 a.m.**