

THIS CIRCULAR TO SHAREHOLDERS OF HEXTAR CAPITAL BERHAD (FORMERLY KNOWN AS OPCOM HOLDINGS BERHAD) ("HEXCAP" OR THE "COMPANY") 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, bank manager, 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 M&A Securities Sdn. Bhd. as the Principal Adviser of HexCap for the Proposed Diversification (as defined below).



HEXTAR CAPITAL BERHAD

(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED DIVERSIFICATION OF THE BUSINESS ACTIVITIES OF
HEXCAP AND ITS SUBSIDIARIES TO INCLUDE
CONSTRUCTION AND PROJECT MANAGEMENT BUSINESS ("PROPOSED DIVERSIFICATION")
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Principal Adviser



M&A SECURITIES SDN. BHD.

Registration no. 197301001503 (15017-H)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice convening the Extraordinary General Meeting ("**EGM**") in respect of the Proposed Diversification will be conducted in a virtual manner through live streaming from the Conference Room of Hextar Capital Berhad (formerly known as Opcom Holdings Berhad) at No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan and online meeting voting provided by Mega Corporate Services Sdn. Bhd. on Friday, 5 July 2024 at 11:00 a.m. or at any adjournment thereof, together with the Proxy Form are enclosed in this Circular.

You are requested to complete the Proxy Form in accordance with the instructions printed therein and deposit it to the Poll Administrator at Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or email to EGM-support.HEXCAP@megacorp.com.my, not less than 48 hours before the time for holding the meeting or any adjournment thereof. You also have the option to register online <https://vps.megacorp.com.my/1kjsuv>. Kindly refer to the Administrative Guide to the shareholders for further information. The lodging of the Proxy Form will not preclude a shareholder from attending and voting in person at the EGM should the shareholder subsequently wish to do so.

Last date and time for lodging the Proxy Form : Wednesday, 3 July 2024 at 11:00 a.m.
Day, date and time of EGM : Friday, 5 July 2024 at 11:00 a.m. or any adjournment thereof

This Circular is dated 20 June 2024

DEFINITIONS

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

Acquisition of Binacom	: Comprising the following acquisitions: <ul style="list-style-type: none">(i) acquisition of 18.03% equity interest in Binacom from Na Boon Aik for cash consideration of RM39.20 million which had been completed on 2 October 2023; and(ii) acquisition of 6.75% equity interest in Binacom from Dynamic Paradigm Sdn. Bhd., Lim Yau Siong, Sim Winn Pin and Poh Kok Yeong for cash consideration of RM14.68 million which had been completed on 12 January 2024
Acquisition of TJE	: Acquisition of 100% equity interest in TJE for a purchase consideration of up to RM90.00 million by HexCap which had obtained the shareholders' approval on 20 December 2022 and completed on 7 March 2023
Acquisition of TVSB	: Acquisition of 49.00% equity interest in TVSB from Datin Sri M Saraswathy A/P Manikum, for a purchase consideration of up to RM98.0 million to be satisfied by a combination of cash amounting to RM49.00 million and 62,941,554 new ordinary shares in HexCap at RM0.7785 each which had been completed on 10 January 2024
Act	: Companies Act, 2016 and includes any amendments thereto from time to time
Binacom	: Binasat Communications Berhad
Board	: Board of Directors of HexCap
Bursa Securities	: Bursa Malaysia Securities Berhad
CIDB	: Construction Industry Development Board
CIDB Act	: Construction Industry Development Board Act 1994
Circular	: This circular to shareholders of HexCap in relation to the Proposed Diversification dated 20 June 2024
Construction and Project Management Business	: Construction and project management business which includes but not limited to the following: <ul style="list-style-type: none">(i) Provision of structural, civil, mechanical, electrical, architectural and other engineering services;(ii) Site inspection, demolition, site preparation, electrical, plumbing, general external works and other construction installation activities; and(iii) Overseeing all aspects of construction project including scheduling, budgeting, monitoring, risk management and quality control.
CSR	: Central Spine Road

DEFINITIONS (cont'd)

CMSA	:	The Capital Markets and Services Act 2007
Director	:	The director(s) of HexCap and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the CMSA
ECRL	:	East Coast Rail Link
EGM	:	Extraordinary General Meeting
EPCC	:	Engineering, procurement, construction and commissioning
Existing Businesses	:	Manufacturing Business, Telecommunication Network Infrastructure Solutions Business, and Power Generation and Transmission Business (as defined in Section 2 of this Circular)
EPS	:	Earnings per share
FPE	:	Financial period ended
FYE	:	Financial year ended
GBP	:	Great British Pound
HexCap Group or Group	:	HexCap and its subsidiaries
HexCap or Company	:	Hextar Capital Berhad (formerly known as Opcom Holdings Berhad)
HexCap Share(s) or Share(s)	:	Ordinary share(s) in HexCap
Landasan Kapital	:	Landasan Kapital (M) Sdn. Bhd.
Letter of Award	:	Letter of award from Landasan Kapital for the execution of civil, structural, architectural and mechanical works with contract sum of RM97,043,422
Listing Requirements	:	ACE Market Listing Requirements of Bursa Securities
LPD	:	24 May 2024, being the latest practicable date prior to the printing and despatch of this Circular
M&A Securities or Principal Adviser	:	M & A Securities Sdn. Bhd.
NA	:	Net assets
NTA	:	Net tangible assets
PAT	:	Profit after taxation
PBT	:	Profit before taxation
Proposed Diversification	:	Proposed diversification of the business activities of HexCap Group to include the Construction and Project Management Business
RM and sen	:	Ringgit Malaysia and sen, respectively
TJE	:	T & J Engineering Sdn. Bhd.

DEFINITIONS (cont'd)

TVSB	:	Transgrid Ventures Sdn. Bhd.
UCSB	:	Unigel Compounds Sdn. Bhd.
UIP	:	Unigel IP Limited
UUK	:	Unigel (UK) Limited

All references to "we", "us", "our" and "ourselves" are to HexCap or HexCap Group. All references to "you" in this Circular are to the shareholders of HexCap.

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.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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

Any exchange rate translations in this Circular are provided solely for convenience of readers and should not be constituted as representative that the translated amounts stated in this Circular could have been or would have been converted into such other amounts or vice versa.

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TABLE OF CONTENT

	PAGE
EXECUTIVE SUMMARY	I
LETTER FROM THE BOARD TO THE SHAREHOLDERS OF HEXCAP IN RELATION TO THE PROPOSED DIVERSIFICATION	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED DIVERSIFICATION	2
3. RATIONALE FOR THE PROPOSED DIVERSIFICATION	7
4. RISK FACTORS	8
5. OUTLOOK AND PROSPECTS	9
6. EFFECTS OF THE PROPOSED DIVERSIFICATION	12
7. APPROVALS REQUIRED	13
8. INTER-CONDITIONALITY	13
9. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION	13
10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED TO THEM	13
11. DIRECTORS' STATEMENT AND RECOMMENDATION	14
12. ESTIMATED TIMEFRAME FOR COMPLETION	14
13. ADVISER	14
14. EGM	14
15. FURTHER INFORMATION	14
APPENDIX I – FURTHER INFORMATION	15
EXTRACT OF NOTICE OF EGM	ENCLOSED
PROXY FORM	ENCLOSED

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED DIVERSIFICATION. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE ENTIRE CONTENTS OF THIS CIRCULAR WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION AT OUR FORTHCOMING EGM.

Key information	Summary	Reference to Circular
Summary of Proposed Diversification	: Our Company proposes to undertake the diversification of our Group's Existing Businesses to include the Construction and Project Management Business.	Section 1
Rationale for Proposed Diversification	: The Proposed Diversification into the Construction and Project Management Business bodes well with our Group's long-term plan to seek additional opportunities for EPCC works beyond the telecommunication network projects. The Construction and Project Management Business is complementary to our Group's recent diversifications into the Telecommunication Network Infrastructure Solutions Business and Power Generation and Transmission Business as our Group can solidify its value proposition in various projects particularly in the construction and civil engineering segment.	Section 3
Risk factors of Proposed Diversification	: The Proposed Diversification may expose our Group to certain risk factors which include the following: (i) diversification risk; (ii) dependency on key management personnel; and (iii) market competition.	Section 4
Approvals required	: The Proposed Diversification is subject to and conditional upon approvals being obtained from the following: (i) approval of the shareholders of HexCap for the Proposed Diversification at our forthcoming; and (ii) any other relevant authorities and/or parties, if required.	Section 7
Inter-conditional	: The Proposed Diversification is not conditional upon any other corporate proposals undertaken or to be undertaken by our Company.	Section 8
Directors' statement and recommendation	: Our Board, after having considered all aspects of the Proposed Diversification, including, but not limited to the rationale and effects of the Proposed Diversification, is of the opinion that the Proposed Diversification is in the best interest of our Group and shareholders. Accordingly, our Board recommends that you vote in favour of the resolution in relation to the Proposed Diversification to be tabled at our forthcoming EGM.	Section 11



HEXTAR CAPITAL BERHAD
(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

Registered Office:

Level 5, Tower 8
Avenue 5, Horizon 2
Bangsar South City
59200 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

20 June 2024

Board of Directors:

Dato' Mazlin Bin MD Junid (*Independent Non-Executive Chairman*)
Chang Kian Seong (*Managing Director*)
Ong Soon Lim (*Non-Independent Non-Executive Director*)
Teh Li King (*Non-Independent Non-Executive Director*)
Er Kian Hong (*Independent Non-Executive Director*)
Chen Thien Yin (*Independent Non-Executive Director*)

To: The Shareholders of HexCap

Dear Sir/Madam,

PROPOSED DIVERSIFICATION

1. INTRODUCTION

On 19 April 2024, M&A Securities had on behalf of our Board, announced that our Company proposes to diversify our Existing Businesses to include the Construction and Project Management Business.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DIVERSIFICATION AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM AND THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR AND THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED DIVERSIFICATION

Presently, our Group is principally involved in the following Existing Businesses:

- (a) **Manufacturing Business:** manufacturing of fibre optic cables and cable related products;
- (b) **Telecommunication Network Infrastructure Solutions Business:** includes but not limited to (i) setting up of new infrastructure including construction and installation of telco towers; (ii) supply chain management, warehousing and network maintenance; and (iii) other value-added services such as connectivity services, security services, data centres and related internet access to cloud services; and
- (c) **Power Generation and Transmission Business:** includes but not limited to (i) EPCC of power transmission and distribution substation infrastructure; (ii) project management and engineering consultancy of power transmission and distribution infrastructure; (iii) supply and maintenance of equipment for power transmission and distribution substations; (iv) biomass renewable energy power generation; and (v) trading of biomass-related products.

Our Company had on 20 December 2022 and 1 December 2023, obtained our shareholders' approval for the diversification into the Telecommunication Network Infrastructure Solutions Business, and Power Generation and Transmission Business, respectively.

2.1 Proposed Diversification

2.1.1 Acquisition of TJE

Our Company had on 7 March 2023 completed the Acquisition of TJE and diversified our business to include the Telecommunication Network Infrastructure Solutions Business. TJE is principally involved in provision of telecommunications network infrastructure solutions, encompassing civil as well as mechanical and electrical engineering telecommunication infrastructure deployment.

The details of a project that is currently undertaken by TJE under the Telecommunication Network Infrastructure Solutions Business is set out below:

Project	: Provision and Implementation of Jalinan Digital Negara (JENDELA) Phase 1 project
Description / Type of project	: Construction of telecommunication towers
Project owner	: Malaysian Communications and Multimedia Commission (MCMC)
Project value	: RM191,985,847.30
Date of award	: 22 February 2022 and 28 March 2022
Location of the Project	: Sarawak, Malaysia
Commencement date	: 22 February 2022 and 28 March 2022
Expected completion date	: 31 December 2024

As at LPD, TJE has not tendered for any other construction or project management contract. Subject to financial viability and availability of resources to be assessed by the Board from time to time, it is the intention of TJE to tender for other construction or project management contracts in future.

As at the LPD, TJE holds Grade G7 certificate of registration for building construction, civil engineering construction, and mechanical and electrical engineering with validity period until 25 May 2025 issued under the CIDB Act. This enables TJE to tender for contracts with no limits on the value of the construction works. The Grade G7 certificate is renewable on annual basis with general terms of having minimum technical qualification, at least one diploma holder and one degree holder in a related field and one of whom has a minimum of five years experience. The designated engineers are required to attend relevant training programs in order to earn CIDB related Contractor Continuous Development (CCD) points for renewal.

2.1.2 Information on the Construction and Project Management Business

TJE had on 12 April 2024 received a Letter of Award from Landasan Kapital, being the main contractor, to act as the sub-contractor for the execution of civil, structural, architectural and mechanical works with contract sum of RM97.0 million. The project involves the construction of student hostels in Universiti Malaysia Kelantan located at Bachok, Kelantan, which is expected to complete on 14 August 2026.

The salient terms of the Letter of Award are set out below:

No	Salient Terms	Description
(a)	Nature of sub-contract	: Supply materials, labour, tools and equipments for the execution of civil & structural, architectural and mechanical works to build student hostels of Universiti Malaysia Kelantan located at Bachok
(b)	Sub-contract sum	: RM97,043,422.00
(c)	Sub-contract works	: Preliminaries works, piling works, construction of Block 1, Block 2, Block 3, Block 4, Block 5, Block 6, Block 7 and Block 8, Principal's accommodation, external works and environmental protection works
(d)	Performance bond	: 5.00% of the Sub-contract sum
(e)	Commencement date	: 15 April 2024
(f)	Expected completion date	: 14 August 2026
(g)	Requirements for the sub-contractor	: (i) The sub-contractor is required to register with CIDB under the relevant grade, class and sub-clauses and shall keep the registration valid throughout the duration of the contract until the end of the defects liability period (ii) The sub-contractor shall comply with Part VII of the CIDB Act and the Construction Industry (Levy Collector) Regulation 1996 (including all the latest amendment thereof) and notify and declare this project to the CIDB on Form CIDB L1/96 not later than 14 days after receipt of the Letter of Award

No	Salient Terms	Description
(h)	Events of default	<p data-bbox="655 248 1070 293">: In the event the sub-contractor:</p> <ul style="list-style-type: none"> <li data-bbox="687 315 1402 383">(i) fails to commence works at the site within 7 days from the commencement date; <li data-bbox="687 405 1402 472">(ii) suspends or abandons the carrying out of works for a continuous period of 7 days; <li data-bbox="687 495 1402 562">(iii) fails to regularly and diligently perform its obligations; <li data-bbox="687 584 1402 651">(iv) neglects/fails to execute works in accordance with the Letter of Award; <li data-bbox="687 674 1402 808">(v) refuses/neglects to comply with written notice from Landasan Kapital in relation to defective work or equipment, materials or goods that do not meet the requirements of the Letter of Award; or <li data-bbox="687 831 1402 898">(vi) fails to comply with any terms and conditions of the Letter of Award, <p data-bbox="687 920 1402 1055">Landasan Kapital shall give written notice to the sub-contractor specifying the default and require the sub-contractor to remedy the default</p>
(i)	Termination	<p data-bbox="655 1077 1402 1348">: If the sub-contractor fails to remedy the breach within 7 days from the receipt of the default notice or such further period to be determined by Landasan Kapital, Landasan Kapital reserves the right to terminate the Letter of Award. Further, Landasan Kapital may terminate the Letter of Award if there are no major activities carried out by the sub-contractor for a continuous period of 3 days for reasons not caused by Landasan Kapital</p>

For avoidance of doubt, notwithstanding the commencement date in the Letter of Award, TJE had not accepted the Letter of Award. TJE expects to accept the Letter of Award and commences the works upon obtaining the shareholders' approval for the Proposed Diversification. In the event that the shareholders' approval is not obtained, TJE may not accept the Letter of Award and the Group may lose the opportunity to generate its potential future earnings from the Construction and Project Management Business.

In the event of non-renewal of Grade G7 certificate after its expiry in May 2025, TJE may resort to manage the work status by engaging another sub-contractor with Grade G7 certificate to continue with the construction works. Notwithstanding that, the risk of non-renewal of G7 certificate is mitigated as TJE is committed to taking necessary steps to ensure the successful renewal of Grade G7 registration which includes the compliance with CIDB requirements.

The Letter of Award from Landasan Kapital represents a milestone for our Group as it is TJE's first project in the Construction and Project Management Business. The Letter of Award represents a strategic opportunity for our Group to expand the EPCC services beyond the telecommunication network related projects as well as power generation and transmission segment, and to make further inroads into the construction and civil engineering segment which will result in the Proposed Diversification.

Pursuant to the Proposed Diversification, the business of our Group will include the construction and project management business, which includes but not limited to the following:

- (i) Provision of structural, civil, mechanical, electrical, architectural and other engineering services which include, among others, environmental engineering, geotechnical engineering, and fire protection engineering services;
- (ii) Site inspection, demolition, site preparation, electrical, plumbing, general external works and other construction installation activities; and
- (iii) Overseeing all aspects of construction project including scheduling, budgeting, monitoring, risk management and quality control.

In view of the current market outlook bolstered by ongoing infrastructure and utilities projects as stipulated in Section 5.2 of this Circular, our Group has been contemplating to engage in the Construction and Project Management Business. Further, by leveraging on the key management personnel, our Group intends to secure more construction contracts which is expected to contribute positively to our Group's future earnings in the long term.

Based on the above and taking into consideration the size of the sub-contract sum in the Letter of Award, our Board anticipates that the new business activities in the Construction and Project Management Business may contribute 25% or more of the net profits of our Group and/ or result in a diversion of more than 25% of the NA of our Group towards the aforesaid new business activities moving forward.

As such, our Board proposes to seek approval from the shareholders at our forthcoming EGM pursuant to Rule 10.13(1) of the Listing Requirements. Upon obtaining the approval from the shareholders for the Proposed Diversification, TJE will accept the Letter of Award, notify and declare the construction project to the CIDB prior to commencing construction works. Our Group will become principally involved in the Existing Businesses as well as the Construction and Project Management Business.

2.2 Key management personnel

Our Group has identified Chang Kian Seong and Dato' Thomas Ngu Sing Hieng to lead the Construction and Project Management Business, for which their profiles are set out below:

(i) Chang Kian Seong

Chang Kian Seong, a Malaysian aged 54, is the Managing Director of our Company. He is primarily responsible for charting the overall strategy and business direction of our Group as well as overseeing our Group's corporate and financial matters.

He graduated with a Bachelor of Law from the University of London in 1993.

In 1994, he commenced his career with HSBC Banking Group, where he remained in employment for 20 years until his resignation in 2014. His first held position in HSBC Malaysia's main branch in 1994 was as an Officer-In-Charge for retail banking, covering consumer banking products and retail banking operation. In 1995, he was promoted to Deputy Branch Manager. In 1997, he was promoted to Credit Executive and transferred to HSBC Hong Kong and concurrently promoted to the position of Deputy Division Manager for the Global Trade and Receivables Finance division where he was responsible for managing trade finance solutions for Asian corporations and global multinational companies across Asia including China.

In 1999, he was transferred to HSBC Bank International, Jersey, Chanel Islands and joined Group Sales, International Investments Sales division as Group Executive where he was responsible for managing the sales of the bank's offshore wealth management products across Asia and United Kingdom. In 2001, he was transferred to HSBC Bank Middle East, Dubai and was promoted to the position of Head of Corporate Banking, Dubai and Jebel Ali where he was responsible for managing the Dubai and Jebel Ali commercial portfolio covering multinational companies and large local conglomerates. In 2005, he was transferred back to HSBC Malaysia as the Head of Commercial Banking, Sales Management and was subsequently promoted to the position of Country Head of Sales for the Commercial Banking division in 2006. In 2008, he was transferred to HSBC Thailand where he was concurrently promoted to the position of Country Head for both Commercial Banking and Global Trade Finance divisions. In 2009, he was transferred to HSBC Indonesia where he acted as a Principal Consultant in setting up the Commercial Banking business for Bank Ekonomi following HSBC acquisition of the latter. In 2010, he was transferred to HSBC Bangladesh and was concurrently promoted to the position of Chief Risk Officer where he was responsible for country's risk management across all business divisions. In 2014, he was transferred back to HSBC Indonesia as the Chief Risk Officer, where he was responsible for the Wholesale, Consumer Credit and Risk functions. He resigned from HSBC Indonesia in 2014.

In 2014, he joined Hong Leong Banking Group as the Group Chief Credit Officer for Wholesale Banking, where he was responsible for managing Wholesale Credit Risk and Special Assets for the Business and Commercial Banking, Corporate Finance, Islamic Wholesale Banking, Global Markets, Financial Institution Group divisions as well as Hong Leong Banking Group's overseas operations across Malaysia, China, Singapore, Vietnam, Cambodia and Hong Kong.

In 2017, he left Hong Leong Banking Group and joined TS Law's group of companies, a private company involved in steel production and distribution, mining, property development and investments, as the Group Chief Executive Officer, where he was primarily responsible for planning the overall growth strategy and corporate direction for TS Law's group of companies as well as managing financial and banking matters. In addition to his role, together with the property team, he oversaw the development of Menara TSL which is a 48 storey commercial & office tower block and Skyline Pudu Development comprising of 2000 units within 4 tower blocks.

In 2021, he left TS Law's group of companies and joined Smart Glove Holdings Berhad as the group Chief Executive Officer, where he was responsible for developing business strategies and setting the corporate direction for the overall expansion of the company.

In September 2022, he left Smart Glove Holdings Berhad and joined HexCap as Managing Director, a position he continues to hold until today. He will develop and implement the business development plans for the Construction and Project Management Business to expand the TJE's footprint in the construction industry. He will also identify and pursue opportunities to secure new clients for the construction and development contracts.

(ii) Dato' Thomas Ngu Sing Hieng

Dato' Thomas Ngu Sing Hieng, a Malaysian aged 60, is the director of TJE and he possesses more than 30 years of experience in the telecommunications industry.

Dato' Thomas Ngu Sing Hieng obtained his Bachelor of Engineering in Electrical Engineering from the University of New South Wales, Australia in 1987.

Upon graduation, he commenced his career in 1988 at Skypage Communications, Australia as a Programmer and Unix System Administrator where he was responsible for installation, configuration and maintenance of the Company's UNIX servers and systems. In 1989, he left Skypage Communications to join Answer Services (NZ) Ltd, New Zealand as a System Engineer, where he was tasked with developing and maintaining the company's radio paging network. In 1995, he left Answer Services (NZ) Ltd and returned to Malaysia to join Hager Elektronik Sdn. Bhd. as General Manager, where he was responsible for overseeing the company's operations, finances and business expansion activities. In 2000, he left Hager Elektronik Sdn. Bhd. and was appointed as a director of Tennas Komunikasi Indah Sdn. Bhd. where he was responsible for overseeing the business operations of the company. He ceased to be a director in Tennas Komunikasi Indah Sdn. Bhd. in 2004. In 2001, he co-founded Instacom Engineering Sdn. Bhd. with Dato' Wong Say Khim and was concurrently appointed as director, where he oversaw construction projects of over 1,000 base stations for various telecommunications service providers.

Pursuant to a reverse takeover exercise by Instacom Engineering Sdn. Bhd. on an ACE Market listed company, I-Power Berhad (currently known as Vinvest Capital Holdings Berhad) in 2012, he was appointed as an Executive Director of I-Power Berhad. He resigned on 4 February 2015 and divested all his shares in I-Power Berhad in the same year.

In 2015, he co-founded TJE with Dato' Wong Say Khim and was concurrently appointed as a director, a position he continues to hold until to-date. He will lead, manage and monitor the project teams of the Construction and Project Management Business to ensure timely and successful completion of the projects, as well as to oversee risk management to mitigate potential challenges arising therefrom.

With the leadership and experience of key management personnels, our Board is of the view that our Group has the capability to diversify into the Construction and Project Management Business. As at the LPD, TJE has employed 6 staffs (i.e. 1 construction general manager, 2 civil engineers, 1 quantity surveyor, 1 quality control and assurance officer and 1 safety officer) who are involved in the Construction and Project Management Business.

Our Board will review the adequacy of resources for the aforesaid business from time to time in ensuring the timely delivery of the projects in the Construction and Project Management Business. As and when the need arises, our Group may employ necessary talents to support the new business, taking into consideration the scale of business operations, working capital and the cash flow.

3. RATIONALE FOR THE PROPOSED DIVERSIFICATION

The Proposed Diversification represents an opportunity for our Group to venture into the construction industry. As set out in Section 2 of this Circular, the Proposed Diversification is sought as the Construction and Project Management Business is expected to contribute 25% or more of our Group's net profit.

The Proposed Diversification into the Construction and Project Management Business bodes well with our Group's long-term plan to seek additional opportunities for EPCC works beyond the telecommunication network projects. The Construction and Project Management Business is complementary to our Group's recent diversifications into the Telecommunication Network Infrastructure Solutions Business and Power Generation and Transmission Business as our Group can solidify its value proposition in various projects particularly in the construction and civil engineering segment.

With the development of our capabilities in the Construction and Project Management Business, we can extend end to end construction services to our customers who are involved in the Existing Businesses, particularly the industry players in the power generation business. Our Company is able to enhance the engineering expertise and scale up the engineering resources through pooling of our Group's talents and facilitation of knowledge transfer across different business segments, which is expected to create business synergies within our Group.

Further, the Proposed Diversification will diversify the earnings base of our Group and reduce the business risk of dependency on the Existing Businesses. Nevertheless, our Group will continue with our Existing businesses in the same manner. Premised on the above, our Board is of the view that the Proposed Diversification will add value and contribute positively to the future growth of our Group, thereby enhancing the shareholders' value.

4. RISK FACTORS

The Proposed Diversification may expose our Group to certain risk factors which include the following:

4.1 Diversification risk

The Proposed Diversification would result in the diversification of our Group's core business to include the provision of construction and project management services including (i) provision of structural, civil, mechanical, electrical, architectural and other engineering services; (ii) site inspection, demolition, site preparation, electrical, plumbing, general external works and other construction installation activities; and (iii) overseeing all aspects of construction project including scheduling, budgeting, monitoring, risk management and quality control. Our Group will be facing new challenges and risks arising from the aforesaid new venture, including but not limited to the global and regional economic downturns, socio-political instability and changes in the legal environmental framework within which the industry operates in.

As the nature of Construction and Project Management Business is project-based, the revenue is derived from the execution and completion of projects. As such, our Group's financial performance is dependent on the ability to continually submit tender bids and quotation proposals, secure new projects and replenish the order book. Additionally, the order book is also subject to unexpected adjustments in the scope of work which could occur from time to time during the project's duration. Any reductions in the contract value or scope of work will reduce the value of order book and revenue to be generated thereafter, and would, in turn, affect long-term sustainability and business growth, as well as future financial performance.

Nevertheless, our Board endeavours to mitigate diversification risk by amongst others, leveraging on the experience and expertise of the key management personnel, namely Chang Kian Seong and Dato' Thomas Ngu Sing Hieng in managing the Construction and Project Management Business.

4.2 Dependency on key management personnel

The operations of the Construction and Project Management Business will depend on the ability, expertise and continued efforts of our Group's existing key management personnel. Any loss of these key management personnel without suitable and timely replacements and an inability to attract or retain qualified and suitable personnel may have an adverse impact on its businesses.

Our Company will adopt appropriate approaches or measures to retain such key management personnel. In addition, to avoid over dependency on any key management personnel, our Company had recruited a project team as disclosed in Section 2.2 of this Circular. As and when the need arises, our Company will also strive to recruit additional qualified and experienced employees to support the Construction and Project Management Business.

In mitigating the dependency on the key management personnel, our Group will assess our staffing needs from time to time and look for suitable talents as and when the need arises, to facilitate knowledge transfer and to build upon their capabilities to take on senior management and operations positions to ensure the continuity of the Construction and Project Management Business.

4.3 Market competition

The Construction and Project Management Business is subject to competition from the existing players and entry of new players. Our Group's competitors may have better financial, technical, marketing and sales resources, longer operating track record, more established market reputation and more integrated business operations than our Group.

Competitive pressures in the market or the failure of our Group to compete effectively may lead to reduced revenue, missed trading opportunities and reduced margins, any one of which could significantly impact the business operations and financial performance of our Group. Nevertheless, our Group will seek to limit the risk by keeping abreast of the latest developments in the construction industry.

5. OUTLOOK AND PROSPECTS

5.1 Overview and prospects of the Malaysian economy

Overall, the Malaysian economic growth normalised to 3.68% in 2023, following a strong growth registered of 8.70% in the previous year. The Malaysian government is optimistic and maintained its 2024 economic growth projection of 4.00% to 5.00%. The Malaysian economy grew at a higher rate of 4.20% in the first quarter of 2024 (fourth quarter of 2023 ("**4Q 2023**"): 2.90%), driven by stronger private expenditure and positive turnaround in exports. Household spending was higher amid continued growth in employment and wages. Better investment activities were supported by higher capital spending by both the private and public sectors. Exports rebounded amid higher external demand. On the supply side, most sectors registered higher growth. The manufacturing sector was lifted by a rebound across both the electrical and electronic ("**E&E**") and non-E&E industries. The stronger growth in the services sector was driven by higher retail trade activities and continued support from the transport and storage subsector. On a quarter-on-quarter seasonally-adjusted basis, the economy expanded by 1.40% (4Q 2023: -1.00%).

Headline inflation remained moderate at 1.70% during the quarter (4Q 2023: 1.60%). The modest increase in headline inflation reflects the policy adjustments to water tariffs in February and services tax for high-usage electricity in March, which increased by 20.80% (4Q 2023: 2.10%) and 0.70% (4Q 2023: 0.00%) respectively. Core inflation moderated to 1.80% (4Q 2023: 2.00%), largely driven by continued easing in the food and beverages segment. Inflation pervasiveness edged higher, as the share of Consumer Price Index (CPI) items recording monthly price increases rose to 44.20% during the quarter (4Q 2023: 36.30%). Nonetheless, this remains well below the first quarter long-term average (corresponding first quarter periods during 2011-2019) of 52.20%.

Domestic financial markets continued to be driven mainly by shifting financial market expectations over the monetary policy path of major central banks. In particular, global financial markets reacted to expectations that the United States ("**US**") Federal Reserve would maintain its current policy interest rate for a longer period and make fewer policy rate cuts in light of continued strong US economic data. The current pressure reflects broader currency market dynamics and is not specific to Malaysia.

From the beginning of the year until 15 May 2024, the ringgit has depreciated by 2.40% against the US dollar, in line with the movements of other regional currencies. The ringgit also appreciated on a nominal effective exchange rate (NEER) basis, by 0.50%. Bank Negara Malaysia is deploying the tools at its disposal to ensure that domestic financial markets remain orderly and continue to function efficiently. In addition, the coordinated initiatives by the Malaysian Government and Bank Negara Malaysia with the Government-Linked Companies (GLCs) and Government-Linked Investment Companies (GLICs), as well as engagements with corporates and exporters have gained further traction, resulting in greater and more consistent flows into the foreign exchange market. These have helped cushion the pressure on the ringgit. The daily average foreign exchange trading volume has also increased to USD17.6 billion during the period of 26 February – 15 May 2024 (2 January – 23 February 2024: USD15.00 billion) alongside a narrower bid-ask spread, indicating improved liquidity in the domestic foreign exchange market.

Credit growth to the private non-financial sector increased to 5.20% (4Q 2023: 4.80%). This was supported by higher growth in outstanding loans to both businesses (4.9%; 4Q 2023: 3.70%) and households (6.20%; 4Q 2023: 5.70%) while outstanding corporate bonds growth grew at a more moderate pace (3.20%; 4Q 2023: 4.20%). The higher business loan growth was driven mainly by higher growth in investment-related loans. By sector, the stronger growth was supported by the construction and services sectors. For households, outstanding loan growth was higher across most loan purposes, reflecting continued demand for loans, particularly for the purchase of housing and cars.

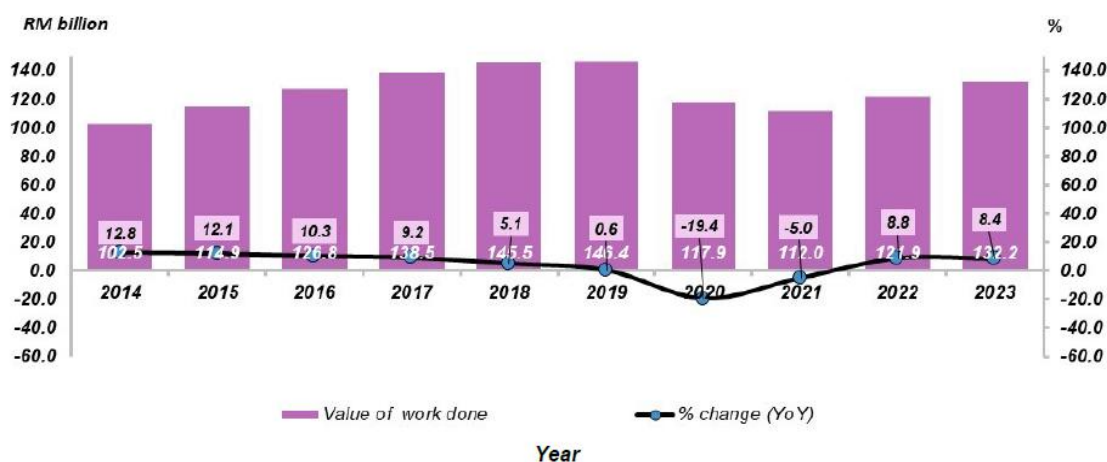
Malaysia's economic growth in 2024 will be driven by resilient domestic expenditure with additional support from the recovery in external demand. On the domestic front, continued employment and wage growth will support household spending. Improvement in tourist arrivals and spending are expected to continue. Investment activities will be driven by progress in multi-year projects across private and public sectors, alongside catalytic initiatives announced in national master plans, as well as the higher realisation of approved investments. The growth outlook remains subject to downside risks stemming from weaker-than-expected external demand, further escalation in geopolitical conflicts and larger declines in commodity production domestically. Nonetheless, there are upside risks from greater spillover from the tech upcycle, more robust tourism activities and faster implementation of existing and new investment projects.

For 2024, headline and core inflation are projected to remain moderate between 2.00% to 3.50% and 2.00% to 3.00%, respectively. These broadly reflect stabilising demand and contained cost pressures, coupled with some potential upside that could arise from the implementation of fuel subsidy rationalisation. The outlook for the rest of the year is dependent on the implementation of domestic policy on subsidies and price controls, as well as global commodity prices and financial market developments.

(Source: Economic and Financial Developments in Malaysia Economy in the First Quarter of 2024, Bank Negara Malaysia)

5.2 Overview and prospects of the construction industry in Malaysia

Value of construction work done and annual percentage change from year 2014 to 2023



In 2023, the value of construction work done demonstrating continuous positive momentum at 8.40% (2022: 8.80%) to RM132.2 billion as compared to RM121.9 billion in 2022. All subsectors (civil engineering, special trade activities, residential buildings and non-residential buildings subsectors) recorded positive growth in the value of construction work done in 2023.

(Source: Quarterly construction statistics, Department of Statistics Malaysia)

The civil engineering subsector rebounded, supported by the acceleration of ongoing infrastructure and utilities projects, which include ECRL and Large Scale Solar 4 projects. The non-residential buildings and residential buildings subsectors also registered positive growth in line with vibrant economic activities. The residential buildings subsector is anticipated to remain encouraging on the back of Government's initiatives such as i-MILIKI and Housing Credit Guarantee Scheme in assisting first-time home buyers, spurring demand for home ownership. Similarly, the non-residential buildings subsector is envisaged to increase, particularly with the realisation of approved private investments. The continuous implementation of strategic infrastructure and utilities projects will further support the civil engineering subsector.

The construction sector is forecast to increase by 6.80% in 2024 following better performance in civil engineering subsector. Civil engineering subsector continues to be bolstered by strategic infrastructure and utilities projects which include ongoing projects such as the CSR the Pan Borneo Sabah Highway and acceleration of projects under the Twelfth Malaysia Plan, 2021 – 2025 (Twelfth Plan). Furthermore, a new solar power plant project under the Corporate Green Power Programme will support the subsector's growth. The implementation of New Industrial Master Plan 2030 is expected to further strengthen the performance of non-residential buildings subsector as the Plan will provide a platform to attract more investments into the country.

In addition, the residential buildings subsector is projected to improve further in line with the Government's effort to increase more affordable houses as outlined under the mid-term review of the Twelfth Plan and the MADANI Neighbourhood scheme, as well as new launching by the private sector.

(Source: Economic Outlook 2024, Ministry of Finance Malaysia)

5.3 Prospects of our Group

As at the LPD, our Group had completed the following corporate exercises:

- (a) Private placement of up to 55,817,400 HexCap Shares, representing not more than 20.00% of the issued HexCap Shares which had been completed on 31 January 2023 following the listing and quotation for 27,908,700 HexCap Shares on the ACE Market of Bursa Securities on 31 January 2023;
- (b) Acquisition of 100.00% equity interest in TJE to include Telecommunication Network Infrastructure Solutions Business to its business segments on 7 March 2023;
- (c) Acquisition of 49.00% equity interest in TVSB to include Power Generation and Transmission Business to its business segments on 10 January 2024; and
- (d) Acquisition of 24.78% equity interest in Binacom on 2 October 2023 and 12 January 2024 respectively.

TVSB and Binacom subsequently became associated companies of our Group upon the completion of the acquisitions. Our Group intends to leverage on TJE's, TVSB's and Binacom's network and market presence to grow its order book, as well as in tendering/securing new contracts in relation to the telecommunication network infrastructure solutions and power generation and transmission businesses. Additionally, pursuant to the Proposed Diversification, our Group will be involved in the Construction and Project Management Business which is expected to enhance the value proposition of the Existing Businesses.

We intend to continue to further establish our presence in the Construction and Project Management Business upon completion of the construction work pursuant to the Letter of Award. In the next two years, we intend to build our track records in the construction industry by participating in the bidding of the construction and property development related contracts. Our Group in undertaking of the aforesaid projects may incur preliminary costs such as initial purchase of raw materials and mobilisation costs. The timeframe and financial resources cannot be determined at this juncture as the timeline and costs to be incurred are dependent on the type and scale of projects to be undertaken by our Group. Our Board will continue to assess the sufficiency of resources and working capital to ensure successful delivery of the projects from beginning to the end.

Premised on the above and the outlook as set out in Section 5.2 of this Circular, our Board is of the view that the Proposed Diversification should enhance our Group's future prospects as it represents an opportunity to derive additional streams of revenue and income in the future financial years.

(Source: Management of HexCap)

6. EFFECTS OF THE PROPOSED DIVERSIFICATION

6.1 Issued share capital and shareholdings of substantial shareholders

The Proposed Diversification will not have any effect on HexCap's issued share capital and substantial shareholders' shareholdings of our Group as it does not entail any issuance of new ordinary shares.

6.2 NA, NA per Share and gearing

As the Proposed Diversification is neither a transaction nor a fund-raising exercise, it will not have any pro forma effects on the NA, NA per share and gearing of our Group.

6.3 Earnings and EPS

The Proposed Diversification is not expected to have any immediate effect on our Group's earnings and EPS. However, our Board believes that the Proposed Diversification will contribute positively to the future earnings and EPS as our Group further develops its Construction and Project Management Business.

6.4 Convertible securities

As at the LPD, our Company does not have any convertible securities.

7. APPROVALS REQUIRED

The Proposed Diversification is subject to and conditional upon approvals being obtained from the following:

- (i) approval of the shareholders of HexCap for the Proposed Diversification at our forthcoming EGM; and
- (ii) any other relevant authorities and/or parties, if required.

8. INTER-CONDITIONALITY

The Proposed Diversification is not conditional upon any other corporate proposals undertaken or to be undertaken by our Company.

9. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION

On 23 January 2024, M&A Securities had on behalf of our Board, announced that we intend to undertake the proposed private placement of up to 134,089,200 Shares in HexCap, representing not more than 30.00% of the total number of issued Shares of HexCap at an issue price to be determined and fixed at a later date ("**Proposed Private Placement**").

As at the date of this Circular, the Proposed Private Placement is yet to complete and it is in the midst of finalising the list of placees. The Proposed Private Placement is expected to complete in the third quarter of 2024.

Save for the above and the Proposed Diversification (which is the subject matter of this Circular), our Board confirms that there is no other corporate exercise which has been announced but not yet completed as at the date of this Circular.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED TO THEM

None of our Directors, major shareholders, and chief executive of HexCap and/or persons connected to them have any interest, direct or indirect, in the Proposed Diversification.

11. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, after having considered all aspects of the Proposed Diversification, including, but not limited to the rationale and effects of the Proposed Diversification, is of the opinion that the Proposed Diversification is in the best interest of our Group and shareholders.

Accordingly, our Board recommends that you vote in favour of the resolution in relation to the Proposed Diversification to be tabled at our forthcoming EGM.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Diversification will take effect immediately upon obtaining our shareholders' approval at our forthcoming EGM.

13. ADVISER

M&A Securities has been appointed as the Principal Adviser to our Company for the Proposed Diversification.

14. EGM

An EGM, the notice of which is enclosed together with this Circular, will be conducted on a virtual manner through live streaming from Broadcast Venue and online meeting voting provided by Mega Corporate Services Sdn. Bhd. on Friday, 5 July 2024 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the resolution, with or without any modifications, to give effect to the Proposed Diversification.

Please register online: <https://vps.megacorp.com.my/1kjsuv> or refer to the Administrative Guide to the shareholders.

If you are unable to attend and vote in person at the EGM, you may complete and return the relevant Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the Poll Administrator's office at Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or email EGM-support.HEXCAP@megacorp.com.my, not less than 48 hours before the time for convening the forthcoming EGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

15. FURTHER INFORMATION

Please refer to the **Appendix I** set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of Directors of
HEXTAR CAPITAL BERHAD
(formerly known as Opcom Holdings Berhad)

CHANG KIAN SEONG
MANAGING DIRECTOR

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENT AND CONFLICT OF INTEREST

M & A Securities being the Principal Adviser for the Proposed Diversification, 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.

M & A Securities has confirmed that there is no situation of conflict of interest that exists or is likely to exist in its capacity as the Principal Adviser for the Proposed Diversification.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, as at the LPD, the Group is not engaged in any material litigation, either as the plaintiff or defendant, claims or arbitration which have a material effect on the financial position or business of the Group and the Board is not aware of any proceedings, pending or threatened against the Group, or of any other facts which is likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

Shah Alam Sessions Court Suit No: BA-B52NCC-67-08/2022 by Opcom Cables Sdn. Bhd. against Forward Resources & Construction Sdn. Bhd. by way of a Writ of Summons dated 16 August 2022 for the sum of RM440,400.00 being the outstanding sums for goods sold and delivered Judgment in Default of Appearance was granted against the defendant on 12 October 2022. However, the defendant has been wound up by Bina Plastic Industries Sdn. Bhd. on 24 August 2022. On 1 December 2022, Opcom Cables Sdn. Bhd. has filed the Proof of Debt Form at the Shah Alam Insolvency Department. Opcom Cables Sdn. Bhd. is currently pending the First Creditor's Meeting from the insolvency department.

4. MATERIAL COMMITMENT

As at the LPD, there are no material commitment, incurred or known to be incurred, which upon becoming enforceable may have a material impact on the results or financial position of our Group.

5. CONTINGENT LIABILITIES

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

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur during normal business hours (except public holidays) from the date of this Circular up to and including the date of the EGM:

- (a) Constitution of HexCap;
- (b) the Letter of Award;
- (c) audited consolidated financial statements of HexCap for the FYE 31 March 2021, FYE 31 March 2022 and 18-month FPE 30 September 2023 as well as the latest unaudited 6-month quarterly results ended 31 March 2024;
- (d) consent letters and declaration of conflict of interests referred to in Section 2 above; and
- (e) the relevant cause paper in respect of the material litigation, claims and arbitration referred to in Section 3 above.

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HEXTAR CAPITAL BERHAD

(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Hextar Capital Berhad (formerly known as Opcom Holdings Berhad) ("**HexCap**" or the "**Company**") will be conducted in a virtual manner through live streaming from the Conference Room of HexCap at No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan and online meeting voting provided by Mega Corporate Services Sdn. Bhd. on Friday, 5 July 2024 at 11:00 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 DIVERSIFICATION OF THE BUSINESS ACTIVITIES OF HEXCAP AND ITS SUBSIDIARIES TO INCLUDE CONSTRUCTION AND PROJECT MANAGEMENT BUSINESS ("PROPOSED DIVERSIFICATION")

"**THAT** subject to the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to the Company and its subsidiaries to diversify its existing principal activities to include construction and project management business;

AND THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things, and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company with full powers 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 such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Diversification."

BY ORDER OF THE BOARD

WONG MEE KIAT (SSM PC No. 202008001958) (MAICSA 7058813)
LIM LI HEONG (SSM PC No. 202008001981) (MAICSA 7054716)
CHAN SEE WAH (SSM PC No. 202408000351) (MIA 50795)

Company Secretaries

Kuala Lumpur

Date: 20 June 2024

Notes:

1. *An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Members are advised to refer to the Administrative Guide to the shareholders which is available on the Company's corporate website at www.hextarcapital.com, for the remote participation access and electronic voting at the EGM.*
2. *Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every holder of ordinary or preference shares who is personally present, who is a Member or proxy or represented by attorney on a show of hands on any question shall have one vote and upon a poll every such Member shall have one vote for every ordinary or preference share held by him. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. A Member may appoint not more than two (2) proxies to attend the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.*
3. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), 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.*
4. *Where a member of the Company is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney duly authorised or in some other manner approved by Directors). An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.*
6. *The Proxy Form or the instrument appointing a proxy and the power of attorney (if any) under which it is signed or authorised certified copy thereof must be deposited at the Poll Administrator's office at Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or email to EGM-support.HEXCAP@megacorp.com.my not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. You also have the option to register online <https://vps.megacorp.com.my/1kjsuv>. Kindly refer to the Administrative Guide to the shareholders for further information.*
7. *In respect of deposited securities, only a depositor whose name appears on the Record of Depositors on 28 June 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.*



HEXTAR CAPITAL BERHAD

(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

PROXY FORM

No. of shares held	CDS Account No.									

I / We

(FULL NAME IN BLOCK LETTERS)

(NRIC No./ Company Registration No./ Passport No.)

of

(FULL ADDRESS)

being a member/members of **HEXTAR CAPITAL BERHAD** (formerly known as Opcom Holdings Berhad), hereby appoint:

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

and/or*

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

or failing him, the Chairman of the Meeting, as *my/our proxy/proxies to vote for *me/us and on *my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company will be conducted in a virtual manner through live streaming from the Conference Room of Hextar Capital Berhad (formerly known as Opcom Holdings Berhad) at No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan and online meeting voting provided by Mega Corporate Services Sdn. Bhd. on Friday, 5 July 2024 at 11:00 a.m. or at any adjournment thereof, and to vote as indicated below:

* Please strikethrough the words "the Chairman of the Meeting" if you wish to appoint some other person to be your proxy.

Resolution		FOR	AGAINST
Ordinary Resolution	Proposed Diversification		

(Please indicate with a cross "X" in the space provided whether you wish your vote to be cast for or against the Resolution. If in the absence of specific directions, your proxy will vote or abstain from voting as he/she thinks fit).

Signed this _____ day of _____, 2024.

Signature/Common Seal of 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.**

Notes:

- 1. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Members are advised to refer to the Administrative Guide to the shareholders which is available on the Company's corporate website at www.hextarcapital.com, for the remote participation access and electronic voting at the EGM.*
- 2. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every holder of ordinary or preference shares who is personally present, who is a Member or proxy or represented by attorney on a show of hands on any question shall have one vote and upon a poll every such Member shall have one vote for every ordinary or preference share held by him. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. A Member may appoint not more than two (2) proxies to attend the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.*
- 3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), 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.*
- 4. Where a member of the Company is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
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- 7. In respect of deposited securities, only a depositor whose name appears on the Record of Depositors on 28 June 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.*

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HEXTAR CAPITAL BERHAD

(formerly known as Opcom Holdings Berhad)
Registration No. 199401036979 (322661-W)

Mega Corporate Services Sdn. Bhd.

Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

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