

Our ref: PTB/CC185-21/5330/22/RZ/GP/YJ

Date : 21 November 2022

Sukukholders of Alpha Circle Sdn. Bhd.

Dear Sir/Madam,

ALPHA CIRCLE SDN. BHD. ("Issuer")
SUKUK MUSHARAKAH PROGRAMME OF UP TO RM595.0 MILLION IN NOMINAL VALUE
("SUKUK MUSHARAKAH PROGRAMME")
STOCK CODE: VN130285, VG190257, VG190258, VG190262, VG190263, VJ160428 and
VM130286

We refer to the above-mentioned matter.

Please find enclosed a copy of the Special Resolution for your kind attention and further action.

Kindly note that the Special Resolution is to be signed by a duly authorized officer, or by a duly authorised attorney, or to be executed under seal of the Sukukholder. Please include the appropriate supporting documents for verifying the execution.

(a) if signed on behalf of the Sukukholder by a duly authorised officer it must be supported by a copy of the Board of Directors' Resolution; or

(b) if signed on behalf of the Sukukholder by a duly authorised attorney it must be supported by a copy of the Power of Attorney which has been duly registered in the High Court; or

(c) if executed under seal of the Sukukholder concerned, the seal must be affixed and witnessed in accordance with the Articles of Association of the Sukukholder concerned and supported by a copy of the Board of Directors' resolution and Articles of Association of the Sukukholder concerned.

Kindly arrange to execute and return the duly executed Special Resolution together with the supporting document to us **latest by 25 November 2022 before 11a.m.**

Thank you.

Note

This information is confidential and privileged for the Addressee only. If you have received this Notice in the capacity as Custodian Bank / ADI, kindly forward this Notice immediately to the end beneficial owners and notify them of the same.

Yours faithfully
For and on behalf of **PACIFIC TRUSTEES BERHAD**
As the Sukuk Trustee for Alpha Circle Sdn. Bhd.



Authorised Signatories

Encls.

ALPHA CIRCLE SDN BHD
(Registration No. 201101033055 (961190-U))

**SUKUK MUSHARAKAH PROGRAMME
OF UP TO RM595.0 MILLION IN NOMINAL VALUE
("SUKUK MUSHARAKAH PROGRAMME")**

**RESOLUTION IN WRITING OF THE SUKUKHOLDERS IN RELATION TO
THE SUKUK MUSHARAKAH PROGRAMME**

Resolution in writing of the Sukukholders pursuant to Paragraph 22 of the Third Schedule (*Provisions for Meetings of Sukukholders*) of the Trust Deed dated 4 November 2013 made between **ALPHA CIRCLE SDN BHD** (Registration No. 201101033055 (961190-U)) as the Issuer ("**Issuer**") and **PACIFIC TRUSTEES BERHAD** (Registration No. 199401031319 (317001-A)) as the Sukuk Trustee ("**PTB**") for and on behalf of the holders of the Sukuk Musharakah ("**Sukukholders**") in connection with the Sukuk Musharakah Programme ("**Trust Deed**").

Unless expressly defined herein, all terms defined in this notice shall have the same meaning as defined in the Trust Deed.

WHEREAS:

- (A) As at 15 November 2022, the outstanding nominal value of Senior Sukuk is RM80.0 million ("**Outstanding Sukuk**"), consisting of RM20.0 million which were 'rolled over' from June 2022 and RM60.0 million which will be maturing on 18 November 2022.

In accordance with the Special Resolution 2 passed in the extraordinary general meeting held on 9 June 2022, the Issuer shall redeem RM20.0 million ("**November 2022 Sukuk**") of the Outstanding Sukuk on 18 November 2022 and defer the balance RM60.0 million to 23 March 2023.

- (B) Paragraph 22 of the Third Schedule of the Trust Deed states that, "*A resolution in writing signed by or on behalf of the Sukukholders holding in aggregate not less than seventy five percent (75%) of the nominal value of the Sukuk Musharakah for the time being outstanding shall for all purposes of these presents be as valid and effective as a Special Resolution passed at a meeting of the Sukukholders duly convened and held in accordance with the provisions herein contained.*"
- (C) This resolution in writing is for the purpose of considering and, if thought fit, passing the Special Resolutions set out below.

THE SUKUKHOLDERS HEREBY RESOLVED AS FOLLOWS:

(1) SPECIAL RESOLUTION 1

THAT, notwithstanding any provisions in the Trust Deed, approval be and is hereby given to the Issuer to defer the redemption of the November 2022 Sukuk, for both the Senior Sukuk with stock code 'VG190258' and 'VG190263', to 30 November 2022 ("**Deferred Sukuk A**"). Profit for the Deferred Sukuk A will continue to accrue until full redemption of such Deferred Sukuk A.

(2) SPECIAL RESOLUTION 2

THAT, notwithstanding any provisions in the Trust Deed, approval be and is hereby given to the Issuer to partially redeem the Deferred Sukuk A on 30 November 2022, or within 5 days from the date of the approval from the Sukukholders via this Special Resolution 2, whichever is earlier ("**Approved Date**"), as follows:-

- (a) to redeem RM9.0 million in nominal value of the Deferred Sukuk A, on a proportionate basis, together with the profit accrued on the respective RM9.0 million (accrued to the Approved Date); and
- (b) to defer the redemption of the remaining balance of the Deferred Sukuk A (which are not redeemed on the Approved Date) totaling RM11.0 million ("**Deferred Sukuk B**") to 18 January 2023. Profit for the Deferred Sukuk B will continue to accrue until full redemption of such Deferred Sukuk B.

For the avoidance of doubt, this Special Resolution 2 is conditional upon the Special Resolution 1 being approved but not vice versa.

(3) SPECIAL RESOLUTION 3

THAT, notwithstanding any provisions in the Trust Deed, approval be and is hereby given to the Issuer to redeem the Deferred Sukuk B on 18 January 2023, together with the profit accrued on the respective Deferred Sukuk B.

For the avoidance of doubt, this Special Resolution 3 is conditional upon the Special Resolution 2 being approved but not vice versa.

(4) SPECIAL RESOLUTION 4

THAT, notwithstanding any provisions in the Trust Deed, approval be and is hereby given to the Issuer to sweep one hundred per centum (100%) (excluding Service Tax) of payments to be made by Jabatan Imigresen Malaysia from the PA into the FSA instead of ninety per centum (90%), for all PLKS issued between 1 April 2022 to 30 July 2022 ("**Proposed Sweep**").

For the avoidance of doubt, instalments payable by the Obligor or its nominated party to replenish the deduction to the FSA on 25 May 2022, 25 June 2022, 25 July 2022 and 25 August 2022 with amounts of RM300,000.00, RM267,468.91, RM300,000.00 and RM300,000.00 respectively shall be deemed as paid via the Proposed Sweep, and the subsequent instalments shall be made when they are due and payable.

(5) SPECIAL RESOLUTION 5

THAT approval be and is hereby given for the Sukuk Trustee and/or the Facility Agent where applicable and/or the Security Trustee, to do all such acts, deeds and things (including the giving of consents) to give effect to the resolutions set out in Special Resolutions 1, 2, 3 and 4 above with full power and authority to do any act and to enter into and execute any agreements and any other documents necessary for or in connection with the matters in Special Resolutions 1, 2, 3 and 4 and to take all reasonable steps and to do all acts and things in any manner as it and/or they deem fit or expedient for the benefit of the Sukukholders.

(6) SPECIAL RESOLUTION 6

THAT the Sukuk Trustee and/or the Facility Agent and/or the Security Trustee shall be discharged and exonerated from any liability and shall not be liable or held responsible to the Sukukholders for any acts or omissions in order to give effect to the authority conferred on the Sukuk Trustee and/or the Facility Agent and/or the Security Trustee in the resolutions herein, and PROVIDED THAT in so acting or omitting to act the Sukuk Trustee and/or the Facility Agent and/or the Security Trustee have not acted fraudulently, in gross negligence or in wilful default.

AND THAT the Issuer shall fully indemnify and save the Sukuk Trustee and/or the Facility Agent and/or the Security Trustee to their satisfaction and hold it and/or them harmless from and against all liability, damages, claims, actions, penalties and legal proceedings to which it and/or they may be exposed and all fees, costs (including legal cost on solicitor and client basis), expenses and charges incurred in relation to or in carrying out the trust or the exercise of its and/or their powers, discretions and duties contained in the Trust Deed, or such other agreement(s) and/or pursuant to Special Resolutions 1, 2, 3, 4 and 5 above (where passed by the Sukukholders), save and except where the liability, damages, claims, actions, penalties and legal proceedings are due to gross negligence, wilful default or fraud by the Sukuk Trustee and/or the Facility Agent and/or the Security Trustee.

Please indicate with an "X" your vote on the above Special Resolutions:

	FOR	AGAINST
Special Resolution 1		
Special Resolution 2		
Special Resolution 3		
Special Resolution 4		
Special Resolution 5		
Special Resolution 6		

Dated this day of

Signature(s)/Common Seal of Sukukholder(s)

Name of Sukukholder(s):

Total Holdings:

Designation: