

THIS CIRCULAR 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 ("**Bursa Securities**") 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 TA Securities Holdings Berhad, being the Adviser to Aemulus for the Proposed Bonus Issue (as defined herein).



AEMULUS HOLDINGS BERHAD
(Company No. 1114009-H)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED BONUS ISSUE OF UP TO 109,712,500 NEW ORDINARY SHARES IN AEMULUS HOLDINGS BERHAD ("AEMULUS") ("BONUS SHARE(S)") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN AEMULUS ("AEMULUS SHARE(S)" OR "SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

Adviser

TA Securities Holdings Berhad
(Company No. 14948-M)
(A Participating Organisation of Bursa Malaysia Securities Berhad)



AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Notice of Extraordinary General Meeting ("**EGM**") of the Company to be held at Merbah, LG Level – Main Wing, Hotel Equatorial Penang, 1 Jalan Bukit Jambul, Bayan Lepas, 11900 Penang, Malaysia on Thursday, 29 March 2018 at 10:00 a.m., together with the Form of Proxy are enclosed in this Circular.

If you decide to appoint a proxy to attend and vote on your behalf at the EGM, the Form of Proxy must be lodged at the Registered Office of the Company at 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia not less than forty-eight (48) hours before the time set for holding the EGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	: Tuesday, 27 March 2018 at 10:00 a.m.
Date and time of the EGM	: Thursday, 29 March 2018 at 10:00 a.m.

This Circular is dated 28 February 2018

DEFINITIONS

In this Circular and the accompanying appendices, the following abbreviations shall have the following meanings unless otherwise stated:

Act	: Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force
Aemulus or Company	: Aemulus Holdings Berhad (1114009-H)
Aemulus Group or Group	: Aemulus and its subsidiaries
Aemulus Share(s) or Share(s)	: Ordinary shares in Aemulus
Board	: Board of Directors of Aemulus
Bonus Shares	: Up to 109,712,500 new Aemulus Shares to be issued pursuant to the Proposed Bonus Issue
Bursa Securities	: Bursa Malaysia Securities Berhad (635998-W)
Circular	: This circular dated 28 February 2018 in relation to the Proposed Bonus Issue
Director(s)	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, and shall have the meaning given within the meaning of Section 2 of the Act and Section 2(1) of the Capital Market Services Act, 2007
EGM	: Extraordinary General Meeting
Entitled Shareholders	: Shareholders of Aemulus whose names appear in the Record of Depositors of the Company as at the close of business on Entitlement Date
Entitlement Date	: A date (to be determined by the Board and announced later by the Company) as at the close of business on which the names of the shareholders of the Company must appear in the Record of Depositors in order to be entitled for the Bonus Shares
EPS	: Earnings per share
FPE	: Financial period ended
FYE	: Financial year ended
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
LPD	: 30 January 2018, being the latest practicable date prior to issuance of this Circular
Market Day	: A day on which Bursa Securities is open for trading in securities
NA	: Net assets

DEFINITIONS (Cont'd)

Outstanding RSP Shares	:	760,000 Shares granted pursuant to the RSP of Aemulus but have not been vested as at the LPD
Proposed Bonus Issue	:	Proposed bonus issue of up to 109,712,500 Bonus Shares on the basis of one (1) Bonus Share for every four (4) existing Aemulus Shares held at the Entitlement Date
Record of Depositors	:	A record provided by Bursa Depository to the Company under Chapter 24.0 of the Rules of Bursa Malaysia Depository Sdn Bhd
RM and sen	:	Ringgit Malaysia and sen, respectively
RSP	:	Aemulus' Restricted Share Plan
TA Securities	:	TA Securities Holdings Berhad (14948-M)
VWAMP	:	Volume weighted average market price

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 a day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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AEMULUS HOLDINGS BERHAD

(Company No. 1114009-H)
(Incorporated in Malaysia)

Registered Office

51-13-A, Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 Penang

28 February 2018

Board of Directors:

Chok Kwee Bee (*Senior Independent Non-Executive Director/Chairman*)
Ng Sang Beng (*Executive Director/Chief Executive Officer*)
Yeoh Chee Keong (*Executive Director/Chief Operating Officer*)
Ng Chin Wah (*Executive Director/Chief Financial Officer*)
Wong Shee Kian (*Executive Director/Chief Technology Officer*)
Ong Chong Chee (*Independent Non-Executive Director*)
Friiscor Ho Chii Ssu (*Independent Non-Executive Director*)
Kan Ky-Vern (*Non-Independent Non-Executive Director*)

To: The Shareholders of Aemulus

Dear Sir/Madam,

PROPOSED BONUS ISSUE OF UP TO 109,712,500 NEW ORDINARY SHARES IN AEMULUS ("BONUS SHARE(S)") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN AEMULUS ("AEMULUS SHARE(S)" OR "SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

1. INTRODUCTION

On 26 January 2018, TA Securities had, on behalf of the Board, announced that the Company proposes to undertake the Proposed Bonus Issue.

On 13 February 2018, TA Securities had on behalf of the Board, announced that Bursa Securities had vide its letter dated 13 February 2018, approved the listing and quotation of up to 109,712,500 Bonus Shares to be issued pursuant to the Proposed Bonus Issue on the ACE Market of Bursa Securities.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH INFORMATION ON THE PROPOSED BONUS ISSUE AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED BONUS ISSUE WHICH WILL BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE FORM OF PROXY IS ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED BONUS ISSUE.

2. DETAILS OF THE PROPOSED BONUS ISSUE

2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue entails the issuance of up to 109,712,500 Bonus Shares to be credited as fully paid-up on the basis of one (1) Bonus Share for every four (4) existing Aemulus Shares held by the Entitled Shareholders as at the close of business on the Entitlement Date.

As at the LPD, the issued share capital of Aemulus is RM59,095,093 comprising 438,850,000 Aemulus Shares. In addition, Aemulus also has 760,000 Aemulus Shares granted under its existing RSP as at the LPD of which the vesting date is between 12 July 2018 and 12 July 2019 and are unlikely to be vested prior to the completion of the Proposed Bonus Issue.

The Company does not intend to further grant any Aemulus Shares under the RSP to any Directors or senior management of the Aemulus Group from the LPD until the completion of the Proposed Bonus Issue.

In any event, the actual number of Bonus Shares to be issued will depend on the number of Aemulus Shares in issue on the Entitlement Date. Fractional entitlements arising from the Proposed Bonus Issue shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company.

For illustration purposes, based on the 5-day VWAMP of Aemulus Shares up to and including the LPD of RM0.6306, the theoretical ex-bonus share price of Aemulus Shares is RM0.5045. Further, the Board confirms that the share price adjusted for the Proposed Bonus Issue is not less than RM0.20 based on the daily VWAMP during the past three (3)-month period up to the LPD.

The Proposed Bonus Issue is not intended to be implemented in stages over a period of time.

2.2 Capitalisation of reserves

The Proposed Bonus Issue shall be wholly capitalised from the share premium account of the Company.

Details of the capitalisation of reserves required for the issuance of the Bonus Shares from the share premium account of the Company based on the Company's latest audited financial statements as at 30 September 2017 and the latest unaudited financial results as at 31 December 2017 are as illustrated below: -

	30 September 2017 RM	31 December 2017 RM
Aemulus (Company level)		
Share premium ⁽¹⁾	15,210,093	15,210,093
Less: Capitalisation for the Proposed Bonus Issue ⁽²⁾	(10,971,250)	(10,971,250)
After the Proposed Bonus Issue	4,238,843	4,238,843

Notes: -

- (1) *The share premium has become part of the Company's share capital upon the commencement of the Act on 31 January 2017 and the capitalisation of the Proposed Bonus Issue from the share premium account of the Company is in compliance with the Act and Practice Note 1/2017 issued by the Companies Commission of Malaysia for the purpose of subsections 618(3) and 618(4) of the Act.*
- (2) *Based on RM0.10 per Bonus Share, being the reference to the par value of Aemulus Shares immediately before the effective date of the Act.*

Pursuant to Rule 6.31(2)(b) of the Listing Requirements, a listed corporation undertaking a bonus issue by way of capitalisation must ensure that it has sufficient reserves to cover the capitalisation issue. If the reserves for capitalisation are not based on the annual audited financial statements of the listed corporation, such reserves must be verified and confirmed by the external auditors or reporting accountants of the listed corporation. Where a confirmation by the external auditors or reporting accountants is required, the reserves for capitalisation, which may be adjusted for subsequent events, must be based on the latest audited financial statements or the latest quarterly report, whichever is the later.

The Board confirms that there are sufficient reserves to cover the Proposed Bonus Issue, based on Aemulus' latest audited financial statements for the FYE 30 September 2017 and latest unaudited financial result for 3-month FPE 31 December 2017. Hence, Aemulus is in compliance with Rule 6.31(2)(b) of the Listing Requirements.

2.3 Ranking of the Bonus Shares

The Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Aemulus Shares, save and except that the Bonus Shares shall not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of allotment of the Bonus Shares.

2.4 Listing and quotation for the Bonus Shares

Bursa Securities had vide its letter dated 13 February 2018 approved the listing and quotation of the Bonus Shares on the ACE Market of Bursa Securities, as detailed in Section 5 of this Circular.

The Bonus Shares will be listed and quoted on the ACE Market of Bursa Securities on the next Market Day following the Entitlement Date.

The notice of allotment for the Bonus Shares will be issued and despatched to the Entitled Shareholders within four (4) Market Days after the listing and quotation of the Bonus Shares on the ACE Market of Bursa Securities, or such other period as may be prescribed by Bursa Securities.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue is intended to: -

- (i) reward the existing shareholders of the Company by increasing the number of Aemulus Shares held by them while maintaining their percentage of equity interest in the Company; and
- (ii) enhance the marketability and trading liquidity of Aemulus Shares on the ACE Market of Bursa Securities.

4. EFFECTS OF THE PROPOSED BONUS ISSUE

4.1 Issued share capital

The proforma effects of the Proposed Bonus Issue on the issued share capital of Aemulus are as follows: -

	No. of Aemulus Shares	RM
Issued share capital as at the LPD	438,850,000	59,095,093 ⁽¹⁾
To be issued pursuant to the Proposed Bonus Issue	109,712,500	-
Enlarged issued share capital of Aemulus	548,562,500	59,095,093

Note: -

(1) Inclusive of RM15,210,093 which has become part of the Company's share capital upon the commencement of the Act. For the Proposed Bonus Issue, RM10,971,250 shall be capitalised from the share premium account of the Company at RM0.10 per Bonus Share, being the reference to the par value of Aemulus Shares immediately before the effective date of the Act.

4.2 NA, NA per share and gearing

Based on the audited consolidated financial statements of Aemulus as at 30 September 2017, and on the assumption that the Proposed Bonus Issue had been effected as at that date, the proforma effects of the Proposed Bonus Issue on the consolidated NA and gearing of Aemulus are as follows: -

	Audited As at 30 September 2017 (RM)	Proforma I After the Proposed Bonus Issue (RM)
Share capital	59,095,093	59,095,093 ⁽¹⁾
Reserves	(12,890,855)	(12,890,855)
Retained profits	26,885,457	26,735,457 ⁽²⁾
Shareholders' funds/NA	<u>73,089,695</u>	<u>72,939,695</u>
No. of Aemulus Shares	438,850,000	548,562,500
NA per Aemulus Share (RM)	0.17	0.13
Total borrowings	2,890,720	2,890,720
Gearing (times)	0.04	0.04

Notes: -

(1) Inclusive of RM15,210,093 which has become part of the Company's share capital upon commencement of the Act. For the Proposed Bonus Issue, RM10,971,250 shall be capitalised from the share premium account of the Company at RM0.10 per Bonus Share, being the reference to the par value of Aemulus Shares immediately before the effective date of the Act.

(2) After deducting the estimated expenses for the Proposed Bonus Issue of RM150,000.

4.3 Earning and EPS

The Proposed Bonus Issue is not expected to have any material effect on the earnings and EPS of the Aemulus Group for the financial year ending 30 September 2018. However, there will be a corresponding dilution in Aemulus' consolidated EPS as a result of the increase in the number of issued Shares pursuant to the issuance of the Bonus Shares.

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4.4 Substantial shareholders' shareholdings

The proforma effects of the Proposed Bonus Issue on the substantial shareholders' shareholdings in the Company based on the Record of Depositors as at the LPD are set out as follows: -

	As at the LPD				Proforma I			
	Direct		Indirect		After the Proposed Bonus Issue			
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Substantial Shareholders								
Ng Sang Beng	77,115,600	17.572	39,288,700 ⁽¹⁾	8.953	96,394,500	17.572	49,110,875 ⁽¹⁾	8.953
Bombalai Hill Ventures Sdn Bhd	65,827,500	15.000	-	-	82,284,375	15.000	-	-
Khazanah Nasional Berhad	-	-	65,827,500 ⁽²⁾	15.000	-	-	82,284,375 ⁽²⁾	15.000
Yeoh Chee Keong	50,299,900	11.462	460,000 ⁽³⁾	0.105	62,874,875	11.462	575,000 ⁽³⁾	0.105
Aemulus Venture Sdn Bhd	35,375,000	8.061	-	-	44,218,750	8.061	-	-
Beach Capital Sdn Bhd	30,223,500	6.887	-	-	37,779,375	6.887	-	-
Kan Ky-Vern	-	-	30,345,400 ⁽⁴⁾	6.915	-	-	37,931,750 ⁽⁴⁾	6.915
Kan Ah Chun	-	-	30,223,500 ⁽⁵⁾	6.887	-	-	37,779,375 ⁽⁵⁾	6.887

Notes: -

- (1) Deemed interested by virtue of his shareholdings of not less than 20% in Aemulus Venture Sdn Bhd pursuant to Section 8 of the Act and other interest held through his spouse pursuant to Section 59(1)(c) of the Act.
- (2) Deemed to have interest pursuant to Section 8 of the Act through its wholly-owned subsidiary, Bombalai Hill Ventures Sdn Bhd.
- (3) Other interest held through his spouse pursuant to Section 59(1)(c) of the Act.
- (4) Deemed interested by virtue of being a substantial shareholder of Beach Capital Sdn Bhd pursuant to Section 8 of the Act and other interest held through his spouse pursuant to Section 59(1)(c) of the Act.
- (5) Deemed interested by virtue of his shareholdings of not less than 20% in Beach Capital Sdn Bhd pursuant to Section 8 of the Act.

4.5 Convertible securities

As at the LPD, Aemulus does not have any other convertible securities.

The Company has 760,000 Outstanding RSP Shares as at the LPD of which the vesting date is between 12 July 2018 and 12 July 2019 and are unlikely to be vested prior to the completion of the Proposed Bonus Issue. In this regard, the Proposed Bonus Issue will not give rise to adjustments to the number of RSP shares. In addition, there is no exercise price for the RSP shares as it will be vested at no consideration to the grantees.

5. APPROVALS REQUIRED

The Proposed Bonus Issue is subject to approvals being obtained from the following:-

- (i) Bursa Securities, for the listing and quotation of up to 109,712,500 Bonus Shares to be issued on the ACE Market of Bursa Securities under the Proposed Bonus Issue.

Bursa Securities had vide its letter dated 13 February 2018, granted its approval for the Proposed Bonus Issue subject to the following conditions: -

No.	Conditions	Status of compliance
(a)	Aemulus and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue;	Noted
(b)	Aemulus and TA Securities to inform Bursa Securities upon the completion of the Proposed Bonus Issue;	To be complied
(c)	Aemulus to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed;	To be complied
(d)	The Bonus Shares arising from the promoters' shareholdings which are currently under moratorium shall also be subjected to a similar moratorium;	To be complied
(e)	Aemulus and TA Securities are required to make the relevant announcements for the Proposed Bonus Issue pursuant to Rules 6.36(2)(a)&(b) and 6.36(4) of the Listing Requirements; and	To be complied
(f)	Aemulus is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders approving the Proposed Bonus Issue prior to the quotation of the Bonus Shares.	To be complied

- (ii) shareholders of Aemulus at the forthcoming EGM; and
- (iii) any other relevant authorities and/or parties, if required.

6. OTHER CORPORATE EXERCISES/SCHEME ANNOUNCED BUT PENDING COMPLETION

Save as disclosed below, the Company does not have any outstanding corporate exercises announced but pending completion prior to the date of this Circular:-

- (i) the Company had on 23 January 2017 entered into a sale and purchase agreement with The Penang Development Corporation for the purchase of all that piece of land situated in Daerah Barat Daya and forming part of Mukim 12 Plot 2 Bayan Lepas Industrial Park, Penang containing an area of 1.6283 acres for a total cash consideration of RM9,930,025.00 ("**Proposed Acquisition**"). The Proposed Acquisition is still pending completion.

7. INTER-CONDITIONALITY OF THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue is not conditional upon any other corporate exercises undertaken or to be undertaken by the Company.

8. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to obtaining all relevant approvals, the Board expects the Proposed Bonus Issue to be completed in the first (1st) quarter of 2018.

Tentative dates	Events
29 March 2018	EGM
Early April 2018	Announcement of the Entitlement Date
Mid April 2018	Entitlement Date and listing of the Bonus Shares

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of Aemulus' Directors, major shareholders and/or persons connected with them has any interest, either direct or indirect, in the Proposed Bonus Issue save for their respective entitlements as shareholders of Aemulus under the Proposed Bonus Issue, the rights of which are also available to all other Entitled Shareholders of the Company on the Entitlement Date.

10. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company.

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

11. HISTORICAL SHARE PRICE

The monthly highest and lowest closing prices of the Aemulus Shares on Bursa Securities for the past twelve (12) months up to January 2018 are as follows:-

	Highest RM	Lowest RM
2017		
February	0.355	0.265
March	0.370	0.330
April	0.455	0.370
May	0.530	0.450
June	0.515	0.470
July	0.715	0.505
August	0.715	0.580
September	0.665	0.590
October	0.630	0.595
November	0.710	0.600
December	0.680	0.595
2018		
January	0.685	0.600
Last closing market price on 25 January 2018, being the day prior to the announcement of the Proposed Bonus Issue	0.620	
Last closing market price as at the LPD	0.615	

12. EGM

The EGM, the notice of which is enclosed with this Circular, will be held at Merbah, LG Level – Main Wing, Hotel Equatorial Penang, 1 Jalan Bukit Jambul, Bayan Lepas, 11900 Penang, Malaysia on Thursday, 29 March 2018 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolution to give effect to the Proposed Bonus Issue.

If you are unable to attend and vote in person at the EGM and wish to appoint a proxy to do so on your behalf, please complete, sign and return the enclosed Form of Proxy in accordance with the instructions contained therein, so as to arrive at the registered office of the Company at 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time fixed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

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13. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board of
AEMULUS HOLDINGS BERHAD

NG CHIN WAH
Executive Director/Chief Financial Officer

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENT AND DECLARATION OF CONFLICT OF INTEREST

TA Securities has given and has not withdrawn its written consent to the inclusion of its name in the form and context in which it is included in this Circular.

TA Securities has confirmed that they are not aware of any circumstances that exist or are likely to exist which would give rise to a possible conflict of interest situation, in relation to its role as the Adviser to the Company for the Proposed Bonus Issue.

3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**3.1 Material commitments**

As at the LPD, save as disclosed below, the Board is not aware of any material commitment incurred or known to be incurred by the Company or the Group, which in the opinion of the Directors, will or may significantly affect the financial position of the Group:

Contracted but not provided for	RM
- Property, plant and equipment	4,965,013

3.2 Contingent liabilities

As at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the Group which, upon becoming enforceable, may have a material impact on the financial results/position of the Group.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, neither the Company nor the Group is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board does not have any knowledge of any proceedings, pending or threatened, against the Company or the Group of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

FURTHER INFORMATION (Cont'd)

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang, during normal business hours from 9.00 a.m. to 5.00 p.m. from Mondays to Fridays (except public holidays) for the period commencing from the date of this Circular up to and including the date of forthcoming EGM: -

- (i) the Constitution of Aemulus;
- (ii) the audited consolidated financial statements of Aemulus for the past two (2) FYE 30 September 2016 to FYE 30 September 2017 and the latest unaudited quarterly results for the three (3)-month FPE 31 December 2017; and
- (iii) the letter of consent and declaration on conflict of interest, as referred to in Section 2 of this appendix.

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AEMULUS HOLDINGS BERHAD

(Company No. 1114009-H)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Aemulus Holdings Berhad ("Aemulus" or "Company") will be held at Merbah, LG Level – Main Wing, Hotel Equatorial Penang, 1 Jalan Bukit Jambul, Bayan Lepas, 11900 Penang, Malaysia on Thursday, 29 March 2018 at 10:00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution, with or without any modifications as shall be determined upon at such meeting:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 109,712,500 NEW ORDINARY SHARES IN AEMULUS ("BONUS SHARES") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN AEMULUS ("AEMULUS SHARES" OR "SHARES") HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE")

"THAT approval be and is hereby given to the Board of Directors of the Company ("**Board**") to issue up to 109,712,500 Bonus Shares on the basis of one (1) Bonus Share for every four (4) existing Aemulus Shares held by the shareholders of the Company at the Entitlement Date ("**Entitled Shareholders**");

THAT the Board be and is hereby authorised to capitalise a total sum of up to RM10,971,250 from the Company's share premium for the purpose of the Proposed Bonus Issue;

THAT such Bonus Shares shall upon, allotment and issuance, rank *pari passu* in all respects with the then existing Aemulus Shares. Fractional entitlements, if any, arising from the Proposed Bonus Issue shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any condition, modification, variation and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or persons and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Bonus Issue."

By Order of the Board

CHEE WAI HONG (BC/C/1470)
TAN SHE CHIA (MAICSA 7055087)

Company Secretaries
28 February 2018

Notes:

1. There shall be no restriction as to the qualification of the proxy, a proxy may but need not be a member of the Company.
2. The proxy form must be duly completed and deposited at the Registered Office of the Company, 51-13-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time for holding the meeting.
3. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting.
4. Where a member appoints two (2) proxies, the appointments shall be invalid unless the member specifies the proportions of his shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, under its Common Seal or under the hand of its attorney.
6. Where a member of the Company 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 one securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
7. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Company's Constitution (Article 63(2) of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016) and Rule 7.16(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("ROD") as at 22 March 2018 and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
8. The resolution as set out in this notice of Extraordinary General Meeting is to be voted by poll.



AEMULUS HOLDINGS BERHAD
(Company No. 1114009-H)(Incorporated in Malaysia)

PROXY FORM

CDS Account No.

No. of ordinary shares held

I/We _____ NRIC No./Company No.: _____
(Full name in capital letters)

of _____
(Full address)

being a member/members of **AEMULUS HOLDINGS BERHAD** (Company No. 1114009-H) hereby appoint(s) _____
(Full name in capital letters)

NRIC No./Company No. _____ of _____
(Full address)

or failing him/her _____ NRIC No./Company No. _____
(Full name in capital letters)

of _____
(Full address)

as *my/our proxy/proxies, to attend and vote for *me/us on *my/our behalf at the Extraordinary General Meeting of the Company to be held at Merbah, LG Level – Main Wing, Hotel Equatorial Penang, 1 Jalan Bukit Jambul, Bayan Lepas, 11900 Penang, Malaysia on Thursday, 29 March 2018 at 10.00 a.m. or at any adjournment thereof to vote as indicated below:

ORDINARY RESOLUTION		FOR	AGAINST
1.	Proposed Bonus Issue		

(Please indicate with an "X" in the space provided above on how you wish your vote to be cast. If you do not do so, the proxy may vote or abstain from voting at his discretion)

The proportions of *my/our holdings to be represented by *my/ our proxy(ies) are as follows:-

First named - %
Proxy
Second named - %
Proxy
100%

In case of a vote taken by a show of hands, the *First named Proxy / Second named Proxy shall vote on *my/ our behalf.

As witness my hand this _____ day of _____ 2018.

Signature of Member(s)/Common Seal

* Strike out whichever is not desired

Contact No. : _____

Notes:

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- The resolution as set out in this notice of Extraordinary General Meeting is to be voted by poll.



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretaries
AEMULUS HOLDINGS BERHAD
(Company No. 1114009-H)
51-13-A, Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 Penang

1st fold here