

THIS CIRCULAR TO SHAREHOLDERS OF XOX NETWORKS BERHAD (“XOX NETWORKS” 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. This Circular has been reviewed by TA Securities Holdings Berhad, being the Principal Adviser to the Company for the Proposed Share Capital Reduction (as defined herein).

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.



XOX NETWORKS BERHAD
(Registration No. 200501002315 (679361-D))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED REDUCTION OF UP TO RM55,000,000 OF THE ISSUED SHARE CAPITAL OF XOX NETWORKS BERHAD PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 (“PROPOSED SHARE CAPITAL REDUCTION”)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



TA SECURITIES HOLDINGS BERHAD
(Registration No. 197301001467 (14948-M))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting of the Company (“**EGM**”) will be conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia via online meeting platform at <https://rebrand.ly/XOXNetworksEGM> on Monday, 17 February 2025 at 3.00 p.m. The Notice of EGM together with the Form of Proxy are enclosed in this Circular.

If you decide to appoint a proxy or proxies for the EGM, you must complete, sign and return the Form of Proxy and deposit it at the Company’s share registrar’s office at 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Malaysia or email to ir@shareworks.com.my not less than 24 hours before the date and time indicated below or at any adjournment thereof. The completion and lodging of the Form of Proxy will not preclude you from attending and voting at the virtual EGM should you subsequently wish to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

Last date and time for lodging the Form of Proxy	: Sunday, 16 February 2025 at 3.00 p.m.
Date and time of the EGM	: Monday, 17 February 2025 at 3.00 p.m.
Broadcast Venue of the EGM	: Lot 4.1, 4 th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia

This Circular is dated 17 January 2025

DEFINITIONS

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

Act	: Companies Act 2016, as amended from time to time and includes any re-enactment thereof
Board	: The Board of Directors of XOX Networks
Bursa Securities	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
Circular	: This circular to Shareholders in relation to the Proposed Share Capital Reduction
Directors	: Directors of the Company for the time being and shall have the meaning ascribed to it in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 and Director shall be construed accordingly
EGM	: Extraordinary general meeting of the Company
EPS	: Earnings per Share
FPE	: Financial period ended
FYE	: Financial year ended / ending, as the case may be
LPD	: 20 December 2024, being the latest practicable date prior to the printing of this Circular
NA	: Net assets
Proposed Share Capital Reduction	: Proposed reduction of up to RM55,000,000 of the issued share capital of XOX Networks pursuant to Section 117 of the Act
RM and sen	: Ringgit Malaysia and sen respectively
Shareholders	: Registered holders of XOX Networks Shares
TA Securities or the Principal Adviser	: TA Securities Holdings Berhad (197301001467 (14948-M))
XOX Networks or the Company	: XOX Networks Berhad (200501002315 (679361-D))
XOX Networks Group or the Group	: Collectively, XOX Networks and its subsidiaries
XOX Networks Shares or Shares	: Ordinary shares in the Company

DEFINITIONS (CONT'D)

All references to “you” in this Circular are to the Shareholders.

In this Circular, words referring to the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations, 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 stated. Any discrepancies in the tables between the amounts stated, actual figures and the totals thereof in this Circular are due to rounding.

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TABLE OF CONTENTS

	PAGE
EXECUTIVE SUMMARY	iv
LETTER TO THE SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE CAPITAL REDUCTION CONTAINING:	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHARE CAPITAL REDUCTION	2
3. RATIONALE FOR THE PROPOSED SHARE CAPITAL REDUCTION	3
4. EFFECTS OF THE PROPOSED SHARE CAPITAL REDUCTION	3
5. HISTORICAL SHARE PRICES	4
6. ESTIMATED TIMEFRAME FOR COMPLETION	5
7. APPROVALS REQUIRED AND CONDITIONALITY	5
8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	5
9. BOARD'S RECOMMENDATION	5
10. EGM	6
11. FURTHER INFORMATION	6
APPENDIX I FURTHER INFORMATION	7
NOTICE OF EGM	ENCLOSED
FORM OF PROXY	ENCLOSED

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EXECUTIVE SUMMARY

This Executive Summary of the Proposed Share Capital Reduction only highlights the key information from other parts of this Circular. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Circular for further details before voting at the EGM.

Summary
<p><u>Summary of the Proposed Share Capital Reduction</u></p> <p>Reduction of the issued share capital of XOX Networks via the cancellation of issued share capital which is lost or unrepresented by available assets of up to RM55.00 million pursuant to Section 117 of the Act. The corresponding credit of up to RM55.00 million arising from the Proposed Share Capital Reduction will be solely utilised to set-off against the accumulated losses of the Company.</p> <p>Please refer to Section 2 of this Circular for further information.</p>
<p><u>Rationale for the Proposed Share Capital Reduction</u></p> <p>It allows the Group to reduce its accumulated losses and enhance both the Company's and the Group's credibility with bankers, customers, suppliers, investors and other stakeholders.</p> <p>Please refer to Section 3 of this Circular for further information.</p>
<p><u>Approvals required</u></p> <p>The Proposed Share Capital Reduction is subject to the following being obtained:</p> <ul style="list-style-type: none">(i) the approval from Shareholders at the forthcoming EGM; and(ii) the approvals / consents from any other relevant parties / authorities, if required. <p>Please refer to Section 7 of this Circular for further information.</p>
<p><u>Interests of Directors, major Shareholders and/or persons connected with them</u></p> <p>None of the Directors, major Shareholders and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Share Capital Reduction.</p> <p>Please refer to Section 8 of this Circular for further information.</p>
<p><u>Board's recommendation</u></p> <p>The Board recommends that you VOTE IN FAVOUR of the resolution pertaining to the Proposed Share Capital Reduction to be tabled at the forthcoming EGM, the details of which are set out in this Circular and the Notice of EGM as enclosed.</p> <p>Please refer to Section 9 of this Circular for further information.</p>



XOX NETWORKS BERHAD
(Registration No. 200501002315 (679361-D))
(Incorporated in Malaysia)

Registered Office

22-09, Menara 1MK
No. 1 Jalan Kiara, Mont Kiara
50480 Kuala Lumpur
Wilayah Persekutuan
Kuala Lumpur

17 January 2025

Board of Directors

YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Independent Non-Executive Chairman)
Lionel Vernon Yong Nguon Kee (Independent Non-Executive Director)
Woon Sing Jiunn (Independent Non-Executive Director)
Andy Liew Hock Sim (Independent Non-Executive Director)
Lee Kien Fatt (Non-Independent Non-Executive Director)

PROPOSED SHARE CAPITAL REDUCTION

1. INTRODUCTION

On 6 January 2025 TA Securities had, on behalf of the Board, announced that the Company proposes to undertake the Proposed Share Capital Reduction.

Further details of the Proposed Share Capital Reduction are set out in the ensuing sections of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH RELEVANT INFORMATION ON THE PROPOSED SHARE CAPITAL REDUCTION AND TO SET OUT THE VIEWS AND RECOMMENDATION OF THE BOARD AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CAPITAL REDUCTION WHICH WILL BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHARE CAPITAL REDUCTION AT THE FORTHCOMING EGM.

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2. DETAILS OF THE PROPOSED SHARE CAPITAL REDUCTION

The Proposed Share Capital Reduction entails the reduction of the issued share capital of the Company via the cancellation of the issued share capital which is lost or unrepresented by available assets of up to RM55.00 million pursuant to Section 117 of the Act.

The corresponding credit of up to RM55.00 million arising from the Proposed Share Capital Reduction will be solely utilised to set-off against the accumulated losses of the Company.

As at the LPD, the issued share capital of the Company is RM87,761,774 comprising 1,135,709,139 Shares. The Company does not have any treasury shares and outstanding convertible securities as at the LPD.

For illustration purposes only, the pro forma effects of the Proposed Share Capital Reduction on the Company's and the Group's accumulated losses based on the latest audited consolidated financial statements of the Group for the FYE 30 June 2024 and the unaudited consolidated financial statements of the Group for the 3-month FPE 30 September 2024 are as follows:

	Audited as at 30 June 2024		Unaudited as at 30 September 2024	
	Company (RM)	Group (RM)	Company (RM)	Group (RM)
Accumulated losses	(47,076,525)	(44,969,254)	(47,278,824)	(47,014,438)
Add: Credit arising from the Proposed Share Capital Reduction	55,000,000	55,000,000	55,000,000	55,000,000
Less: Estimated expenses for the Proposed Share Capital Reduction	(170,000)	(170,000)	(170,000)	(170,000)
Resultant retained earnings	7,753,475	9,860,746	7,551,176	7,815,562

Subject to and subsequent to the approval of the Proposed Share Capital Reduction by the Shareholders at the forthcoming EGM, the Proposed Share Capital Reduction will be effective when the Registrar of Companies has recorded the information lodged in the appropriate register in accordance with Section 119 of the Act.

For avoidance of doubt, the Proposed Share Capital Reduction will not result in:

- (a) any adjustments to the reference price of the Shares;
- (b) any changes in the total number of Shares in issue or the number of Shares held by the Shareholders;
- (c) any payment to the Shareholders; and
- (d) any cash outflow or change in the NA of XOX Networks, save for the estimated expenses to be incurred in relation to the Proposed Share Capital Reduction which will be funded through internally generated funds.

3. RATIONALE FOR THE PROPOSED SHARE CAPITAL REDUCTION

The Proposed Share Capital Reduction will enable the Company and the Group to rationalise their financial positions by reducing the accumulated losses to more appropriately reflect the value of the underlying assets and financial positions. In addition, the reduction of accumulated losses is expected to enhance the credibility of both the Company and the Group with the bankers, customers, suppliers, investors and other stakeholders.

4. EFFECTS OF THE PROPOSED SHARE CAPITAL REDUCTION

4.1 Share capital

The pro forma effects of the Proposed Share Capital Reduction on the issued share capital of the Company are as follows:

	No. of Shares	Share capital (RM)
Issued share capital as at the LPD	1,135,709,139	87,761,774
Reduction of issued share capital pursuant to the Proposed Share Capital Reduction	-	(55,000,000)
Issued share capital after the Proposed Share Capital Reduction	1,135,709,139	32,761,774

4.2 NA and gearing

The pro forma effects of the Proposed Share Capital Reduction on the NA and gearing of the Group are as follows:

	Audited as at 30 June 2024 (RM'000)	After the Proposed Share Capital Reduction (RM'000)
Share capital	87,762	32,762
(Accumulated losses)/ Retained earnings	(44,969)	(1)9,861
Total equity	42,793	42,623
No. of Shares in issue ('000)	1,135,709	1,135,709
NA per Share (RM)	0.04	0.04
Total borrowings (RM'000)	-	-
Gearing (times)	-	-

Note:

- (1) After setting off RM55.00 million from the Company's accumulated losses due to the cancellation of the Company's issued share capital and deducting estimated expenses of RM0.17 million in relation to the Proposed Share Capital Reduction.

4.3 Substantial Shareholder's shareholdings

The Proposed Share Capital Reduction will not have any effect on the group structure and substantial Shareholder's shareholdings in the Company.

4.4 Earnings and EPS

The Proposed Share Capital Reduction will not have any material effect on the consolidated earnings and EPS of the Group for the FYE 30 June 2025.

4.5 Convertible securities

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

5. HISTORICAL SHARE PRICES

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

	High (RM)	Low (RM)
2024		
January	0.040	0.030
February	0.035	0.030
March	0.035	0.025
April	0.035	0.025
May	0.035	0.025
June	0.035	0.025
July	0.030	0.025
August	0.030	0.020
September	0.030	0.020
October	0.030	0.020
November	0.030	0.020
December	0.030	0.015
Last transacted market price on 3 January 2025, being the last market day immediately prior to the first announcement of the Proposed Share Capital Reduction	0.025	
Last transacted market price on the LPD	0.025	

(Source: Bloomberg)

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6. ESTIMATED TIMEFRAME FOR COMPLETION

The tentative timeline for the implementation of the Proposed Share Capital Reduction is as follows:

Date	Events
17 February 2025	<ul style="list-style-type: none">• EGM for the Proposed Share Capital Reduction
April 2025	<ul style="list-style-type: none">• Lodgement of documents to the Registrar of Companies for the Proposed Share Capital Reduction• Effective date of the Proposed Share Capital Reduction

7. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Share Capital Reduction is subject to the following being obtained:

- (i) the approval from Shareholders at the forthcoming EGM; and
- (ii) the approvals / consents from any other relevant parties / authorities, if required.

For the avoidance of doubt, the Proposed Share Capital Reduction is not subject to the approval of the court as it is carried out pursuant to Section 117 of the Act.

The Proposed Share Capital Reduction is not conditional upon any other corporate exercise undertaken or to be undertaken by the Company.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major Shareholders and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Share Capital Reduction.

9. BOARD'S RECOMMENDATION

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

Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Capital Reduction to be tabled at the forthcoming EGM.

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10. EGM

The EGM, the notice of which is enclosed in this Circular, will be conducted on a virtual basis through live streaming and online remote participation and voting from a Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia via online meeting platform at <https://rebrand.ly/XOXNetworksEGM> on the date and time indicated below or at any adjournment thereof for the purpose of considering and, if thought fit, passing the resolution, with or without modifications, to give effect to the Proposed Share Capital Reduction:

Date and time of the EGM	: Monday, 17 February 2025 at 3.00 p.m.
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If you are unable to attend and vote in person at the EGM, you may appoint a proxy or proxies to attend and vote on your behalf by completing, signing and returning the enclosed Form of Proxy via hardcopy in accordance with the instructions contained therein as soon as possible, so as to arrive at the Company's share registrar's office at 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Malaysia or email to ir@shareworks.com.my not less than 24 hours before the date and time for the EGM as indicated above or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting at the virtual EGM should you subsequently decide to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

11. FURTHER INFORMATION

You are requested to refer to the appendix for further information.

Yours faithfully,
For and on behalf of the Board of
XOX NETWORKS BERHAD

YM TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD
Independent Non-Executive Chairman

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and the Directors 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 contained in this Circular or other facts, the omission of which would make any statement in this Circular false or misleading.

2. CONSENT AND CONFLICT OF INTEREST

TA Securities, being the Principal Adviser for the Proposed Share Capital Reduction, 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 it appears in this Circular.

TA Securities has confirmed that there is no conflict of interest that exists or any circumstances which would or is likely to give rise to a possible conflict of interests in relation to its role as the Principal Adviser for the Proposed Share Capital Reduction.

3. MATERIAL CONTRACTS

The Board confirmed that there are no material contracts (not being contracts entered into the ordinary course of business) which have been entered into by the Group within 2 years immediately preceding the date of this Circular.

4. MATERIAL LITIGATION

As at the LPD, the Group is not involved in any material litigation, claims or arbitration and the Board confirmed that there are no proceedings pending or threatened involving the Group, or of any facts likely to give rise to any such proceedings which might materially affect the business or financial position of the Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 22-09, Menara 1MK, No. 1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur, Wilayah Persekutuan during normal business hours from Monday to Friday (except public holidays) following the date of this Circular up to and including the date of the EGM:

- (i) Constitution of the Company;
- (ii) audited consolidated financial statements of XOX Networks for the FYE 30 June 2023 and FYE 30 June 2024 as well as the unaudited consolidated financial statements of the Company for the 3-month FPE 30 September 2024; and
- (iii) the letter of consent referred to in **Section 2 of Appendix I** above.

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XOX NETWORKS BERHAD
(Registration No. 200501002315 (679361-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of XOX Networks Berhad (“**XOX Networks**” or the “**Company**”) will be conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia via online meeting platform at <https://rebrand.ly/XOXNetworksEGM> on Monday, 17 February 2025 at 3.00 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:

SPECIAL RESOLUTION

PROPOSED REDUCTION OF UP TO RM55,000,000 OF THE ISSUED SHARE CAPITAL OF XOX NETWORKS PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SHARE CAPITAL REDUCTION”)

“**THAT** subject to the approvals of the relevant authorities and/or parties being obtained, where required, approval be and is hereby given to the Company to reduce the issued share capital of the Company by way of cancellation of the issued share capital of the Company which is lost or unrepresented by available assets of up to RM55.00 million pursuant to Section 117 of the Act. The corresponding credit of up to RM55.00 million arising from such cancellation will be solely utilised towards offsetting the accumulated losses of the Company;

AND THAT the Board be and is hereby authorised and empowered to do or procure to be done all acts and things and to execute all necessary documents, to give full effect and to complete the Proposed Share Capital Reduction, with full powers to assent to any conditions or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities or as may be required by the relevant authorities and as the Board may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Share Capital Reduction.”

By Order of the Board

CHONG VOON WAH (MAICSA 7055003)
(SSM PC NO. 202008001343)

THAI KIAN YAU (MIA 36921)
(SSM PC NO. 202008001515)

Company Secretaries

Kuala Lumpur
17 January 2025

Notes:

- (1) Only a member whose name appear in the Record of Depositors as at 10 February 2025 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the Extraordinary General Meeting.
- (2) A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without restriction as to the qualification of the proxy.
- (3) Subject to Paragraph (4) below, a member entitled to attend and vote is entitled to appoint two (2) or more proxies to attend and vote instead of him. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (4) 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 is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (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 the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- (6) The instrument appointing a proxy and the power of attorney or other authority (if any), which is signed or a notarially certified copy thereof, must be deposited with the Company's share registrar's office at 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Malaysia or email to ir@shareworks.com.my not less than twenty-four (24) hours before the time appointed for holding the meeting or any adjournment thereof.
- (7) Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out above will be put to vote by way of poll.
- (8) The EGM will be conducted on a virtual basis at the Broadcast Venue. The members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.



XOX NETWORKS BERHAD
(Registration No. 200501002315 (679361-D))
(Incorporated in Malaysia)

FORM OF PROXY

CDS Account No.					-												
No. of shares held																	

I/We _____
(FULL NAME IN BLOCK LETTERS)

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

of _____
(FULL ADDRESS)

(Contact No. _____ and Email Address _____)

being a member/members of **XOX NETWORKS BERHAD** ("Company"), hereby appoint

Name of Proxy	NRIC No./ Passport No.	% of Shareholdings to be Represented
Address		
Contact No.	Email Address	

and/ or failing him/ her

Name of Proxy	NRIC No./ Passport No.	% of Shareholdings to be Represented
Address		
Contact No.	Email Address	

or failing him/ her*, the CHAIRMAN OF THE MEETING as my/ our* proxy to vote for me/ us* on my/ our* behalf at the Extraordinary General Meeting of the Company to be conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia via online meeting platform at <https://rebrand.ly/XOXNetworksEGM> on Monday, 17 February 2025 at 3.00 p.m. or at any adjournment thereof.

My / our proxy is to vote as indicated below:

Resolution		For	Against
Special Resolution	Proposed Share Capital Reduction		

Please indicate with "X" in the appropriate space how you wish your proxy to vote. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he thinks fit or, at his discretion, abstain from voting.

Dated this _____ day of _____ 2025.

*Signature of Member(s) / Common Seal of Shareholder

* Delete if not applicable



Notes:

- (1) Only a member whose name appear in the Record of Depositors as at 10 February 2025 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the Extraordinary General Meeting.
- (2) A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without restriction as to the qualification of the proxy.
- (3) Subject to Paragraph (4) below, a member entitled to attend and vote is entitled to appoint two (2) or more proxies to attend and vote instead of him. Where a member appoints more than one (1) proxy to attend and vote at the same meeting, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (4) 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 is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (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 the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- (6) The instrument appointing a proxy and the power of attorney or other authority (if any), which is signed or a notarially certified copy thereof, must be deposited with the Company's share registrar's office at 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Malaysia or email to ir@shareworks.com.my not less than twenty-four (24) hours before the time appointed for holding the meeting or any adjournment thereof.
- (7) Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out above will be put to vote by way of poll.
- (8) The EGM will be conducted on a virtual basis at the Broadcast Venue. The members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.

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AFFIX
STAMP

THE SHARE REGISTRAR OF
XOX NETWORKS BERHAD
Registration No. 200501002315 (679361-D)

c/o SHAREWORKS SDN BHD
2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

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