



ASIAN PAC HOLDINGS BERHAD

(Company No: 129-T)
(Incorporated in Malaysia)

NOTICE OF WARRANT HOLDERS' MEETING

NOTICE IS HEREBY GIVEN that a meeting of the holders of warrants 2001/2006 ("Warrants") in Asian Pac Holdings Berhad ("Asianpac" or "the Company") will be held at The Ballroom, Mezzanine Floor, Hotel Equatorial, Jalan Sultan Ismail, 50250 Kuala Lumpur on Monday, 31 October 2005 at 11.30 a.m. or immediately after the conclusion or adjournment (as the case may be) of the ICULS holders' meeting of the Company which will be held at the same venue on the same day at 11.15 a.m. for the purpose of considering and if thought fit, passing the following resolutions, with or without modifications:

SPECIAL RESOLUTION 1 PROPOSED WARRANTS EXERCISE PRICE ADJUSTMENT

***THAT** subject to:

- (i) approval of the shareholders of the Company;
- (ii) approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for all new ordinary shares of RM0.20 each in Asianpac ("Asianpac New Shares") to be issued hereunder; and
- (iii) approval of all other relevant authorities,

approval be and is hereby given to the Company's exercise price of Warrants of RM1.25 to be adjusted to RM0.25 for one (1) Asianpac New Share ("**Proposed Warrants Exercise Price Adjustment**"),

AND THAT Directors of the Company be and are hereby authorised to give full effect to the **Proposed Warrants Exercise Price Adjustment** with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be imposed or required by any relevant authorities, and to take all steps and to enter into all such agreements, deeds, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties, as may be required and to do all such acts as they may consider necessary or expedient in order to give full effect to the **Proposed Warrants Exercise Price Adjustment.**"

SPECIAL RESOLUTION 2 PROPOSED WARRANTS EXTENSION

***THAT** subject to:

- (i) the approval of the Securities Commission;
- (ii) the approval of the shareholders of the Company; and
- (iii) the approval of all other relevant authorities,

approval be and is hereby given to the Company to extend the duration and exercise period of the Warrants by five (5) years from 16 April 2006 to 15 April 2011 ("**Proposed Warrants Extension**"),

AND THAT Directors of the Company be and are hereby authorised to give full effect to the **Proposed Warrants Extension** with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be imposed or required by any relevant authorities, and to take all steps and to enter into all such agreements, deeds, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties, as may be required and to do all such acts as they may consider necessary or expedient in order to give full effect to the **Proposed Warrants Extension.**"

By Order of the Board

Chan Yoon Mun, ACIS
Company Secretary

Kuala Lumpur
8 October 2005

Notes:

1. A warrant holder entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a warrant holder. Where a warrant holder appoints more than one proxy to attend the same meeting, the warrant holder shall specify the proportion of his warrant holdings to be represented by each proxy. A warrant holder shall not be entitled to appoint more than two proxies to attend and vote at the same meeting.
2. An instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his/her attorney and in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or officer of the corporation so authorised.
3. An instrument appointing a proxy must be deposited at the Registered Office of the Company at 12th Floor, Menara SMI, 6, Lorong PRamlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.