



TALIWORKS CORPORATION
LGB Group

TALIWORKS CORPORATION BERHAD

(Company No. 6052-V)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Taliworks Corporation Berhad ("**TCB**" or the "**Company**") will be held at Maple Junior Ball, Level C, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Selangor Darul Ehsan on Tuesday, 10 May 2016 at 11.00 a.m. or immediately after the conclusion of the Twenty Fifth Annual General Meeting of the Company, whichever is later, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

(I) PROPOSED DISPOSALS BY THE COMPANY TO LGB GROUP (HK) LIMITED ("LGB HK") OF THE COMPANY'S ENTIRE INVESTMENT IN THE PEOPLE'S REPUBLIC OF CHINA ("PRC") COMPRISING:

(A) THE ENTIRE EQUITY INTEREST HELD IN TALIWORKS INTERNATIONAL LIMITED ("TIL");

(B) 80% EQUITY INTEREST HELD IN TALIWORKS (SICHUAN) LIMITED ("TSL");

(C) THE ENTIRE EQUITY INTEREST HELD IN SWM TECHNOLOGIES (MALAYSIA) SDN BHD ("SWMT"); AND

(D) THE ASSIGNMENT FROM THE COMPANY TO LGB HK OF ALL OUTSTANDING SHAREHOLDERS' LOANS AND/OR SHAREHOLDERS' ADVANCES OWING BY TIL AND TSL TO THE COMPANY AS AT 25 FEBRUARY 2016,

FOR A TOTAL CASH CONSIDERATION OF UNITED STATES DOLLARS ("USD") 54.6 MILLION (THE "PROPOSED DISPOSALS")

(II) PROPOSED ACQUISITION BY THE COMPANY FROM CONSEC GALI SDN BHD ("CGSB") AND ESYS MONTENAY (MALAYSIA) SDN BHD ("EMSB") OF 35% OF THE ISSUED AND PAID-UP ORDINARY SHARES IN SWM ENVIRONMENT HOLDINGS SDN BHD ("SWMH") FOR A CASH CONSIDERATION OF RM245.0 MILLION (THE "PROPOSED ACQUISITION", TOGETHER WITH THE PROPOSED DISPOSALS ARE REFERRED TO AS THE "PROPOSALS")

"THAT subject to the relevant approvals being obtained from all relevant authorities, approval be and is hereby given for the Company to carry out and to implement all transactions contemplated herein in relation to the following:

(i) the disposal by the Company to LGB HK of the Company's entire investment in the PRC comprising:

(a) 100 ordinary shares at HKD100 in aggregate in TIL, representing the entire equity interest in TIL;

(b) 12,000,000 ordinary shares at HKD12,000,000 in aggregate in TSL, representing 80% equity interest in TSL;

(c) 100 ordinary shares of RM1.00 each in SWMT and 19,000,000 redeemable non-cumulative preference shares of RM0.01 each in SWMT, representing the entire equity interest in SWMT; and

(d) the assignment from the Company to LGB HK of all outstanding shareholders' loans and/or shareholders' advances owing by TIL and TSL to the Company as at 25 February 2016,

for a total cash consideration of USD54.6 million (equivalent to approximately RM230.0 million), in accordance with the terms and conditions of the conditional share sale agreement dated 25 February 2016 entered into between the Company and LGB HK; and

(ii) the acquisition of 3,501 ordinary shares of RM1.00 each, representing 35% of the total issued and paid-up ordinary shares in SWMH by the Company from CGSB and EMSB, for an aggregate cash consideration of RM245.0 million, in accordance with the terms and conditions of the conditional share purchase agreement dated 25 February 2016 entered into between the Company, CGSB and EMSB.

AND THAT the Board of Directors of the Company be and is hereby authorised to carry out all such acts, deeds and things deemed necessary or expedient to give full effect to implement all transactions contemplated therein in the Proposals, for and on behalf of the Company and in the best interest of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposals as may be required by any relevant authorities and to execute, deliver and/or cause to be delivered such documents and agreements in connection therewith."

By Order of the Board

Tan Bee Hwee (MAICSA 7021024)

Queck Wai Fong (MAICSA 7023051)

Company Secretaries

Kuala Lumpur

25 April 2016

NOTES:

- In respect of deposited securities, only members/shareholders whose names appear in the Record of Depositors on 3 May 2016 shall be eligible to attend the Meeting.*
- A member/shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member/shareholder appoints two (2) proxies to attend and vote at the Meeting, such appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.*
- A proxy may but need not be a member/shareholder of the Company and a member/shareholder may appoint any person to be his proxy without limitation and the provisions of Section 149 (1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.*
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.*
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") 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. Where a member is an authorised nominee as defined under 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.*
- The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Share Registrar office of the Company at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.*