



## MWE HOLDINGS BERHAD

(Company No. 5713-D)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** that an Extraordinary General Meeting of MWE Holdings Berhad will be held at United Sweethearts Garment Sdn Bhd's office, No. 846, Jalan Besar, Sungai Bakap, 14200 Sungai Jawi, Pulau Pinang on Monday, 11 June 2018 at 10.30 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following special resolution:-

#### **SPECIAL RESOLUTION**

**PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF MWE HOLDINGS BERHAD ("MWE" OR "COMPANY") UNDER SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SCR")**

**"THAT**, subject to the relevant approvals being obtained from all relevant authorities and the confirmation of the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given to the Company to undertake and effect the Proposed SCR in the following manner:-

- (i) to undertake a bonus issue by the capitalisation of RM31,589,519 standing to the credit of MWE retained earnings by the issuance of 56,499,618 new ordinary shares in MWE ("**Bonus Shares**") to all the shareholders of MWE whose names appear in the Record of Depositors of MWE on the entitlement date ("**Entitlement Date**") ("**Entitled Shareholders**"), other than Pinjaya Sdn Bhd, Puan Sri Datin Suwini Bingei and Casi Management Sdn Bhd (collectively, referred to as the "**Non-Entitled Shareholders**") who have waived their respective entitlement to the Bonus Shares ("**Proposed Bonus Issue**"). For avoidance of doubt, the Bonus Shares issued under the Proposed Bonus Issue will be cancelled immediately under the Proposed SCR;
- (ii) immediately after the Proposed Bonus Issue, to cancel all of the MWE Shares (including 62,100,939 MWE Shares held by the Non-Entitled Shareholders who are not entitled to the capital repayment) in issue other than 10,000,000 MWE Shares to be held by the Non-Entitled Shareholders on a pro-rata basis; and
- (iii) thereafter, to effect a capital repayment of RM1.75 in cash for each MWE Share held by the Entitled Shareholders which has been cancelled on the Entitlement Date.

**THAT**, pursuant to the aforesaid reduction of share capital and capital repayment, the board of directors of MWE ("**Board**") be and are hereby authorised to take all such steps as they may deem necessary in connection with the Proposed SCR including:-

- (i) to determine the Entitlement Date;
- (ii) to lodge an application to seek the confirmation from the High Court of Malaya for the reduction of share capital under Section 116 of the Act;
- (iii) to effect the capital repayment of RM1.75 in cash for each MWE Share held by Entitled Shareholders on the Entitlement Date;
- (iv) to assent to any terms, conditions, stipulations, modifications, variations and/or amendments as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as a consequence of any requirements imposed by the relevant authorities, the High Court of Malaya and/or by the Registrar of Companies and/or as may be required to comply with any applicable laws, in relation to the Proposed SCR;
- (v) to lodge a copy of the order of the High Court of Malaya granted pursuant to Section 116 of the Act confirming the reduction of share capital with the Registrar of Companies pursuant to Section 116(6) of the Act on such date as the Board may determine; and
- (vi) to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of the Company in order to implement, finalise, complete and to give full effect to the Proposed SCR, including to execute any documents, to enter into any arrangements and/or agreements with any party and to give any undertakings."

By Order of the Board

**LIM KONG YOW (MIA 4979)**

Company Secretary  
Kuala Lumpur  
18 May 2018

Notes:-

1. A member of the Company entitled to attend and vote at the meeting, is entitled to appoint a proxy or two proxies to attend and vote instead of him. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy. A member of the Company who is an authorised nominee as defined under the Central Depositories Act, 1991 may appoint 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. A proxy need not be a member of the Company.
2. Where a member is an exempt authorised nominee 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 an exempt authorised nominee may appoint in respect of each omnibus it holds.
3. The form of proxy in the case of an individual shall be signed by the appointor or his attorney and in the case of a corporation, must be executed under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy must be deposited at the Company's Registered Office at 30.02, 30th Floor, Menara Multi-Purpose, Capital Square, No. 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting.
5. Only Members whose names appear on the Record of Depositors of the Company as at 4 June 2018 shall be eligible to attend the Extraordinary General Meeting.