



GW PLASTICS HOLDINGS BERHAD

(Company No. 881786-X)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of GW Plastics Holdings Berhad ("GW Plastics" or the "Company") will be held at Greens 1, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 3 January 2013 at 10.00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

SPECIAL RESOLUTION 1

PROPOSED DISPOSAL OF 100% EQUITY INTEREST IN GREAT WALL PLASTIC INDUSTRIES BERHAD ("GWPI") AND 100% EQUITY INTEREST IN GW PACKAGING SDN BHD ("GW PACKAGING") BY GW PLASTICS TO SCIENTEX PACKAGING FILM SDN BHD ("SCIENTEX PACKAGING") ("PROPOSED DISPOSALS")

"THAT subject to the approval of all relevant authorities or parties (if required) being obtained and the conditions precedent in the share sale agreement dated 3 October 2012 entered into between Scientex Packaging and the Company ("SSA") being fulfilled or waived (as the case may be), approval be and is hereby given for the Company to undertake the Proposed Disposals at an aggregate consideration of RM283,200,000 subject to the terms and conditions stipulated in the SSA;

THAT the Directors of the Company be and are hereby authorised to sign, execute and deliver on behalf of the Company all necessary documents and do all acts and things as may be required for and in connection with and to give full effect to and complete the Proposed Disposals, with full and discretionary power to assent to or make any conditions, modifications, variations and/or amendments in any manner as may be imposed, required or permitted or necessary by the relevant authorities, and to take all steps and actions as they may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect to the Proposed Disposals;

AND THAT all previous actions taken by the Board (or any director of the Board) in connection with the Proposed Disposals be and are hereby approved and ratified."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

"THAT subject to the passing of the Special Resolution 1, the proposed amendments to the Company's Articles of Association as set out below be and is hereby approved;

Article No.	Existing Articles	Proposed Articles
111	Restriction on discussion and voting Subject to the provisions of Section 131A of the Act, a Director shall not participate in any discussion nor vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly or a personal interest (and if he shall do so his vote shall not be counted). A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract.	Restriction on discussion and voting Subject to the provisions of Section 131A of the Act, a Director shall not participate in any discussion nor vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly or a personal interest (and if he shall do so his vote shall not be counted). A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract.
134	Declaration of dividends The Company in general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable other than out of profits of the Company or pursuant to Section 60 of the Act nor shall bear any dividend interest against the Company. Any profit derived from sale of shares shall not be distributed as dividend through profit and loss account.	Declaration of dividends The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable other than out of profits of the Company or pursuant to Section 60 of the Act nor shall bear any dividend interest against the Company. Any profit derived from sale of shares shall not be distributed as dividend through profit and loss account.
137	Capital reserve or realisation account The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall either carry to the credit of such reserve from time to time, all monies realised on the sale of any investments held by the Company in excess of the then book price of the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other monies in the nature or accretion to capital, whether on sale of investments held, or otherwise, shall be treated for all purposes as capital monies and not as profits available for dividend. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other monies of the Company.	To delete this Article in its entirety
143	Payment by cheque, telegraphic transfer or electronic transfer Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the registered address of the Member who is named in the Register or to such person and to such address as the Member may in writing direct or by way of telegraphic transfer, electronic transfer or remittance to such account as designated by the Member or person entitled to such payment. Every such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the money represented thereby, notwithstanding that in the case of payment by cheque or warrant it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.	Payment by cheque, telegraphic transfer or electronic transfer Any dividend, interest or other money payable in cash in respect of shares or cash distributions to Securities holders shall be paid by way of telegraphic transfer, electronic transfer or remittance to such account as designated by the Member or person entitled to such payment or, if no such account is designated, by cheque or warrant, sent through the post directed to the registered address of the Member who is named in the Register or to such person and to such address as the Member may in writing direct. or by way of telegraphic transfer, electronic transfer or remittance to such account as designated by the Member or person entitled to such payment. Every such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the money represented thereby, notwithstanding that in the case of payment by cheque or warrant it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque, warrant, telegraphic transfer, electronic transfer or remittance shall be sent remitted at the risk of the person entitled to the money thereby represented.

THAT, save for the amendments as aforesaid, the rest of the Articles of Association of the Company shall remain the same;

AND THAT the Board (or any director of the Board) be and are hereby authorised with full power to do all acts and things incidental and/or as may be necessary and expedient in order to implement, finalise and give full effect to the proposed amendments to the Articles of Association of the Company."

ORDINARY RESOLUTION 1

PROPOSED SPECIAL DIVIDEND

"THAT subject to the passing of the Special Resolutions 1 and 2, the Company be and is hereby authorised to declare a special dividend of RM0.58 per share, which will be paid out from the Company's profits (which includes a portion of the Company's realised gains arising from the Proposed Disposals) ("Proposed Special Dividend") to the shareholders of the Company whose names are registered in the Record of Depositors of the Company as at the entitlement date to be determined by the Directors and announced later;

AND THAT the Directors be and are hereby authorised to do all acts and things incidental and/or as may be necessary and expedient in order to implement, finalise and give full effect to the Proposed Special Dividend."

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE

Option 1 – (to be passed only if Ordinary Resolution 1 is passed)

"THAT subject to the passing of the Special Resolutions 1, 2, 3 and 4, and the completion of the Proposed Disposals, the Company be and is hereby authorised to issue 56,550,000 bonus shares of RM0.50 each on the basis of 24 bonus shares for every 100 existing shares of the Company ("Bonus Shares I") by way of capitalising the Company's share premium account and capital redemption reserve"

Option 2 – (to be passed only if Ordinary Resolution 1 is not passed)

"THAT subject to the passing of the Special Resolutions 1, 2, 3 and 4, and the completion of the Proposed Disposals, the Company be and is hereby authorised to issue 329,875,000 bonus shares of RM0.50 each on the basis of 140 bonus shares for every 100 existing shares of the Company ("Bonus Shares II") by way of capitalising the Company's share premium account and capital redemption reserve"

(Option 1 and Option 2 above shall be collectively referred to as the "Proposed Bonus Issue") (Bonus Shares I and Bonus Shares II shall hereinafter be collectively referred to as the "Bonus Shares").

THAT such Bonus Shares are not entitled to any distributions and be immediately cancelled pursuant to the Proposed Capital Reduction referred to in the Special Resolution 3 without crediting such Bonus Shares into the individual central depository system securities accounts of the respective shareholders of the Company whose names are registered in the Record of Depositors of the Company as at the entitlement date to be determined by the Directors and announced later;

AND THAT the Directors be and are hereby authorised to do all acts and things incidental and/or as may be necessary and expedient in order to implement, finalise and give full effect to the Proposed Bonus Issue."

SPECIAL RESOLUTION 3

PROPOSED CAPITAL REDUCTION IN ACCORDANCE WITH SECTION 64 OF THE COMPANIES ACT, 1965 INVOLVING A REDUCTION OF THE SHARE CAPITAL VIA CANCELLATION OF THE BONUS SHARES REFERRED TO IN ORDINARY RESOLUTION 2 AND THE REDUCTION OF PAR VALUE OF THEN EXISTING ORDINARY SHARES OF THE COMPANY ("PROPOSED CAPITAL REDUCTION")

"THAT, subject to the passing of the Special Resolutions 1, 2 and 4, the Ordinary Resolution 1, the Ordinary Resolution 2, the completion of the Proposed Disposals and the completion of the Proposed Bonus Issue referred to in the Ordinary Resolution 2, and the confirmation by the High Court of Malaya ("High Court") pursuant to Section 64 of the Companies Act, 1965 ("Act"), approval be and is hereby given for the Company pursuant to Article 53 of the Articles of Association of the Company, to effect a capital repayment to return to the entitled shareholders of GW Plastics at an entitlement date to be determined and announced later by the Directors of the Company ("Entitlement Date"), vide a capital reduction and repayment exercise under Section 64 of the Act involving:-

- the cancellation of all the Bonus Shares referred to in the Ordinary Resolution 2 and for the credit arising from the said cancellation be paid in cash to the Company's shareholders;
- the cancellation of RM0.49 of the par value of every then existing ordinary share of RM0.50 each in the Company resulting in the existing ordinary share capital of the Company being comprised ordinary shares of a par value of RM0.01 per share ("Proposed Par Value Reduction");

THAT following the Proposed Par Value Reduction, approval is hereby given for the Company to make a cash distribution to all the shareholders of the Company on the basis of RM0.49 for every one ordinary share held on the Entitlement Date;

AND THAT the Directors of the Company be and are authorised with full powers to take all such steps as they may deem necessary:-

- to determine the Entitlement Date referred to in this Special Resolution 3;
- to assent to any conditions, stipulations, modifications, variations and amendments imposed by the High Court;
- to lodge an office copy of the order of the High Court referred to in this Special Resolution 3 with the Companies Commission of Malaysia on such date as the Directors may determine; and
- to do all such acts, deeds and/or things incidental, and/or as may be required or as they consider necessary and expedient in the best interest of the Company, to give full effect to and complete the Proposed Capital Reduction."

SPECIAL RESOLUTION 4

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

"THAT subject to the passing of the Special Resolutions 1 and 3 above, the Ordinary Resolution 2, the completion of the Proposed Disposals, and the confirmation by the High Court pursuant to Section 64 of the Companies Act, 1965, the first sentence of Clause 6 of the Memorandum of Association be deleted in its entirety and be substituted with the following:-

The capital of the Company is RM300,000,000.00 Malaysian Currency divided into 30,000,000,000 shares of RM0.01 each.

AND THAT the Board (or any director of the Board) be and are hereby authorised with full power to do all acts and things incidental and/or as may be necessary and expedient in order to implement, finalise and give full effect to the proposed amendment to the Memorandum of Association of the Company."

By Order of the Board
GW PLASTICS HOLDINGS BERHAD

LEE YING FONG (MAICSA 7002564)

Company Secretary

Kuala Lumpur

10 December 2012

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 27 December 2012 ("General Meeting Record of Depositors") shall be eligible to attend the Extraordinary General Meeting.
- Subject to Note 5 below, a member is entitled to attend and vote at a meeting of the Company and is entitled to appoint not more than two (2) proxies to attend and vote in his stead 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 may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- The form of proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- A member who is an Authorised Nominee 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. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which hold ordinary shares in the Company for multiple beneficial owners in one securities account ("ombibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombibus account it holds.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at Unit F603, Pusat Dagangan Phileo Damansara 1, No. 9 Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment.