



PW CONSOLIDATED BHD

(Company No. 420049-H)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of PW Consolidated Bhd ("PWCB" or "the Company") will be held at Impiana Room, Penang Golf Resort, No. 1687, Jalan Bertam, 13200 Kepala Batas, Seberang Prai Utara, Penang on Thursday, 8 January 2015 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 12,182,250 NEW ORDINARY SHARES OF RM1.00 EACH IN PWCB ("PWCB SHARE(S)") ("BONUS SHARE(S)") TO BE CREDITED AS FULLY PAID-UP, ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FIVE (5) EXISTING PWCB SHARES HELD BY SHAREHOLDERS OF PWCB ("SHAREHOLDERS") ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")

"**THAT**, subject to the approvals of all relevant authorities or parties, including but not limited to the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for all Bonus Shares to be issued under the Proposed Bonus Issue being obtained, approval be and is hereby given to the Board of Directors of the Company ("Board") to capitalise the sum of up to RM12.18 million from the Company's share premium and retained earnings and to apply the same for the purpose of issuing such Bonus Shares to be credited as fully paid-up to all Shareholders of the Company whose names appear in the Record of Depositors as at the close of business on an entitlement date to be determined and announced later by the Board, on the basis of one (1) Bonus Share for every five (5) existing PWCB Shares held in the Company;

AND THAT such Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PWCB Shares except that they would not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment of the Bonus Shares;

AND THAT any fractional entitlement that may arise under the Proposed Bonus Issue shall be dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient in the best interest of the Company;

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and enter, sign, execute and deliver all documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed Bonus Issue with full power to assent to any condition, modification, variation and/or amendment as the Board may deem fit, necessary and/or expedient in the interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the said conditions, modifications, variations and/or amendments."

ORDINARY RESOLUTION 2

PROPOSED DIVIDEND REINVESTMENT PLAN THAT WILL PROVIDE THE SHAREHOLDERS THE OPTION TO ELECT TO REINVEST IN WHOLE OR IN PART THEIR CASH DIVIDENDS WHETHER INTERIM, FINAL, SPECIAL OR ANY OTHER CASH DIVIDEND ("DIVIDEND(S)") IN NEW PWCB SHARES ("PROPOSED DRP")

"**THAT**, subject to the approvals of all relevant regulatory authorities for the Proposed DRP being obtained (where required) and to the extent permitted by law, the Proposed DRP be and is hereby approved, and that the Board be and is hereby authorised to:-

- establish and implement the Proposed DRP;
- determine, at its sole and absolute discretion, whether the Proposed DRP will apply to any cash dividend(s) (whether interim, final, special or any other cash dividends, declared and/or approved by the Company);
- issue and allot such number of new PWCB Shares from time to time as may be required to be allotted and issued pursuant to the Proposed DRP until the conclusion of the next annual general meeting of PWCB, upon such terms and conditions as the Board may, in its sole and absolute discretion deem fit and in the best interest of the Company;

AND THAT the said new PWCB Shares shall, upon allotment and issue, rank *pari passu* in all respects with the existing PWCB Shares in issue, save and except that the new PWCB Shares shall not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment of the new PWCB Shares issued pursuant to the Proposed DRP;

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and enter, sign, execute and deliver all documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed DRP with full power to assent to any condition, modification, variation and/or amendment as the Board may deem fit, necessary and/or expedient in the interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the said conditions, modifications, variations and/or amendments."

By Order of the Board

Ch'ng Lay Hoon
Company Secretary
Penang
19 December 2014

Notes:

- A member entitled to attend and vote at the general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his place. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.*
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies 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 which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
- The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.*
- If the Proxy Form is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.*
- The Proxy Form or other instruments of appointment must be deposited at the Registered Office of the Company at Suite 12-A Level 12, Menara Northam, No. 55 Jalan Sultan Ahmad Shah, 10050 Penang not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.*
- In respect of deposited securities, only members whose names appeared in the Record of Depositors as at 31 December 2014 shall be eligible to attend, speak and vote at the meeting.*