

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting of Furniweb Industrial Products Berhad ("Furniweb" or the "Company") will be held at Arcadia 1, Level 3, Hotel Armada Petaling Jaya, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Monday, 26 January 2015 at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

**ORDINARY RESOLUTION 1**
**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 15% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF FURNIWEB FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF FURNIWEB AND ITS SUBSIDIARY COMPANIES ("PROPOSED LTIP")**

"THAT, subject to the approvals of the relevant authorities for the Proposed LTIP being obtained and to the extent permitted by law and the Memorandum and Articles of Association of the Company, the Company be and is hereby authorised:-

- (a) to establish, implement and administer the Proposed LTIP which comprises the proposed employees' share option scheme ("ESOS") and the proposed executive employees' share grant plan ("SGP") in accordance with the by-laws of the Proposed LTIP ("By-Laws"), a draft of which is set out in Appendix I of the circular to shareholders of Furniweb dated 2 January 2015 ("Circular"), and for such purpose, the basis of determining the subscription price of the ordinary shares at par value of RM0.50 each in Furniweb ("Furniweb Shares") comprised in the ESOS options, the rationale and justifications for the Proposed LTIP as well as the utilisation of proceeds are disclosed in Sections 2.2.5, 3 and 4 of Part A of the Circular, respectively, and to approve and adopt the By-Laws;
- (b) to appoint a trustee ("Trustee"), if required, to facilitate the implementation of the Proposed LTIP and authorise the Trustee to (amongst others) purchase and/ or subscribe for the Furniweb Shares for the purpose of the Proposed LTIP;
- (c) if required, to provide money or other assistance (financial or otherwise), and/ or to authorise and/ or procure any one or more of the subsidiary companies of the Company, to provide money or other assistance (financial or otherwise) from time to time if required to enable the Trustee to purchase and/ or subscribe for the Furniweb Shares;
- (d) to allot and issue new Furniweb Shares pursuant to the Proposed LTIP from time to time as may be required for the purpose of the Proposed LTIP, provided always that the total number of Furniweb Shares which may be made available under the Proposed LTIP and any other employee share issuance scheme to be implemented by the Company, if any, shall not in aggregate exceed 15% of the issued and paid-up share capital of the Company (excluding treasury shares, if any) at any time during the existence of the Proposed LTIP;
- (e) to modify and/ or amend the Proposed LTIP and/ or the By-Laws from time to time provided that such modifications and/ or amendments are permitted and effected in accordance with the provisions of the By-Laws relating to modifications and/ or amendments; and
- (f) to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings (including but not limited to the trust deeds with the Trustee) and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed LTIP and terms of the By-Laws, with full power to consent to and to adopt such conditions, modifications, variations and/ or amendments as they may deem fit and/ or as may be required by the relevant authorities."

**ORDINARY RESOLUTIONS 2 TO 10**
**PROPOSED ALLOCATION OF ESOS OPTIONS AND/ OR FURNIWEB SHARES ("PROPOSED ALLOCATION")**

"THAT, subject to the passing of Ordinary Resolution 1 and the approvals of the relevant authorities being obtained, approval be and is hereby given to the Board of Directors of Furniweb ("Board") to authorise the LTIP Committee, from time to time throughout the duration of the Proposed LTIP, to offer and allocate to the following Directors of the Company, options to subscribe for new Furniweb Shares and/ or Furniweb Shares under the Proposed LTIP:-

Ordinary Resolution	Name of Director	Maximum no. of Furniweb Shares
2	i. Dato' Lim Heen Peok	200,000
3	ii. Cheah Eng Chuan	1,250,000
4	iii. Dato' Seri Yeoh Soo Ann	2,000,000
5	iv. Dato' Lua Choon Hann	2,000,000
6	v. Lee Sim Hak	1,000,000
7	vi. Ong Lock Hoo	1,000,000
8	vii. Wee Cheng Kwan	2,000,000
9	viii. Dato' Hamzah bin Mohd Salleh	200,000
10	ix. Lim Chee Hoong	200,000

**PROVIDED ALWAYS THAT:-**

- i. The directors and senior management do not participate in the deliberation or discussion of their own allocation;
- ii. The allocation to an eligible person who, either singly or collectively through persons connected to the eligible person, holds 20% or more of the issued and paid-up share capital of Furniweb (excluding treasury shares, if any), must not exceed 10% of the new Furniweb Shares available under the Proposed LTIP; and
- iii. Not more than 60% of the new Furniweb Shares available under the Proposed LTIP shall be allocated in aggregate to the directors and senior management of Furniweb and its subsidiary companies, which are not dormant,

in accordance with the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time, and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP."

**SPECIAL RESOLUTION**
**PROPOSED CHANGE OF NAME FROM FURNIWEB INDUSTRIAL PRODUCTS BERHAD TO PRG HOLDINGS BERHAD ("PROPOSED CHANGE OF NAME")**

"THAT the name of the Company be changed from Furniweb Industrial Products Berhad to PRG Holdings Berhad with effect from the date of the Certificate of Incorporation on Change of Name of Company to be issued by the Companies Commission of Malaysia and that all references in the Memorandum and Articles of Association of the Company in relation to the name Furniweb Industrial Products Berhad, wherever the same may appear, shall be deleted and substituted with PRG Holdings Berhad;

AND THAT the Directors be and are hereby authorised to give effect to the Proposed Change of Name with full power to assent to any condition, modification, variation and/ or amendment (if any) as may be required by the relevant authorities."

By Order of the Board

**YEHO CHONG KEAT (MIA 2736)**  
**LIM FEI CHIA (MAICSA 7036158)**  
 Company Secretaries

Kuala Lumpur  
 2 January 2015

**Notes:-**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 January 2015 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this meeting.
2. A proxy may, but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar (the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply).
3. To be valid, the original proxy form, duly completed must be deposited at the registered office of the Company situated at Suite 11.1A, Level 11, Menara Weid, 76 Jalan Raja Chulan, 50200 Kuala Lumpur not less than 48 hours before the time set for holding the EGM or any adjournment thereof.
4. A member shall be entitled to appoint not more than two (2) proxies to attend, speak and vote at this meeting. Where a member appoints two (2) proxies, he/ she shall specify the proportions of his/ her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
5. 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 the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. If the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
7. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing.