



**PWF CONSOLIDATED BHD.**  
(formerly known as 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 PWF Consolidated Bhd. (formerly known as PW Consolidated Bhd.) ("PWF" or the "Company") will be held at Impiana Room, Penang Golf Resort, No. 1687, Jalan Bertam, 13200 Kepala Batas, Seberang Prai Utara, Penang on Friday, 27 May 2016 at 11.00 a.m., or immediately following the conclusion of the 19th Annual General Meeting of the Company, which will be held at the same venue and on the same day at 10.00 a.m., whichever is earlier, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without any modification, the following resolutions:-

**ORDINARY RESOLUTION 1**

**PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF ONE (1) EXISTING ORDINARY SHARE OF RM1.00 EACH IN PWF INTO TWO (2) ORDINARY SHARES OF RM0.50 EACH IN PWF ("PWF SHARE(S)" OR "SUBDIVIDED SHARE(S)") HELD BY ENTITLED SHAREHOLDERS OF PWF ("SHAREHOLDERS") ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("SHARE SPLIT ENTITLEMENT DATE") ("PROPOSED SHARE SPLIT")**

"THAT, subject to the passing of Ordinary Resolution 3 and Ordinary Resolution 4, and the approvals of all relevant regulatory authorities being obtained, where required, approval be and is hereby given to the Board of Directors ("Board") of PWF to subdivide each of the existing ordinary shares of RM1.00 each in PWF, held by Shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Share Split Entitlement Date, into two (2) Subdivided Shares;

**AND THAT** the Subdivided Shares shall, upon allotment and issue, rank *pari passu* in all respects with each other;

**AND FURTHER THAT**, the Board be and is hereby authorised to do all acts and to sign, execute and deliver on behalf of the Company all relevant documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed Share Split 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 or permitted by any relevant authority."

**ORDINARY RESOLUTION 2**

**PROPOSED BONUS ISSUE OF UP TO 47,339,198 WARRANTS ("WARRANT(S)") ON THE BASIS OF THREE (3) WARRANTS FOR EVERY TEN (10) SUBDIVIDED SHARES HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("WARRANTS ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

"THAT, subject to the passing of Ordinary Resolution 1, Ordinary Resolution 3 and Ordinary Resolution 4, approvals of all relevant authorities, including but not limited to the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the admission of up to 47,339,198 Warrants to the Official List of Bursa Securities as well as for the listing of and quotation for the Warrants and the new PWF Shares arising from the exercise of the Warrants on the Main Market of Bursa Securities, authority be hereby given to the Board to allot and distribute the Warrants to all Shareholders whose names appear in the Record of Depositors as at the close of business on the Warrants Entitlement Date, on the basis of three (3) Warrants for every ten (10) Subdivided Shares held then by the entitled Shareholders in accordance with the provisions in the deed poll constituting the Warrants to be executed ("Deed Poll");

**AND THAT** the Board be authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

**AND THAT** the Board be and is hereby authorised to allot and issue such appropriate number of additional Warrants ("Additional Warrants") in accordance with the provisions of the Deed Poll, including any Additional Warrants as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of the Warrants to which the holders of the Warrants are entitled to be issued as a result of an adjustment in accordance with the provisions of the Deed Poll;

**AND THAT** any fractional entitlement that may arise from the Proposed Bonus Issue of Warrants shall be disregarded and dealt in such a manner as the Board shall in their absolute discretion deem fit and in the best interest of the Company;

**AND THAT** the Board be and is hereby authorised to allot and issue such appropriate number of new PWF Shares arising from any exercise by the holders of the Warrants and/or Additional Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the existing PWF Shares, save and except that they shall not be entitled to any dividends, rights, allotment and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such new PWF Shares;

**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 of Warrants 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 3**

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF PWF FROM RM100,000,000 COMPRISING 100,000,000 PWF SHARES TO RM200,000,000 COMPRISING 400,000,000 SUBDIVIDED SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")**

"THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 4, the authorised share capital of PWF be and is hereby increased from RM100,000,000 comprising 100,000,000 ordinary shares of RM1.00 each to RM200,000,000 comprising 400,000,000 ordinary shares of RM0.50 each;

**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 Increase in Authorised Share Capital 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 4**

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION ("M&A") OF PWF TO FACILITATE THE IMPLEMENTATION OF THE PROPOSED SHARE SPLIT AND THE PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL ("PROPOSED M&A AMENDMENTS")**

"THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 3, and the approvals of all relevant regulatory authorities being obtained, when required, approval be and is hereby given to the Company to alter, modify, vary and delete the Memorandum and Articles of Association of PWF in the following manner:-

Memorandum of Association

Current clause	Proposed amendment
The capital of the Company is Ringgit Malaysia One Hundred Million (RM100,000,000) divided into One Hundred Million ordinary shares of Ringgit Malaysia One (RM1.00) each.	The capital of the Company is Ringgit Malaysia Two Hundred Million (RM200,000,000) divided into Four Hundred Million ordinary shares of Fifty Sen (RM0.50) each.

Articles of Association

Current clause	Proposed amendment
The authorised capital of the Company is Ringgit Malaysia One Hundred Million (RM100,000,000) divided into One Hundred Million (100,000,000) shares of Ringgit Malaysia One (RM1.00) each.	The authorised capital of the Company is Ringgit Malaysia Two Hundred Million (RM200,000,000) divided into Four Hundred Million (400,000,000) shares of Fifty Sen (RM0.50) each.

**AND THAT** the Board and Secretary of the Company be and are hereby authorised to carry out all the necessary formalities in affecting the aforesaid amendments;

**AND FURTHER THAT** the Board be and is hereby authorised to do all such acts and things and enter into any arrangements and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed M&A Amendments; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to and complete the Proposed M&A Amendments."

**By Order of the Board**

**PWF CONSOLIDATED BHD.**  
(formerly known as PW Consolidated Bhd.)

**CH'NG LAY HOON (MAICSA 0818580)**  
Company Secretary  
Penang  
12 May 2016

**Notes:-**

- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy/proxies to attend and vote in his stead. A proxy need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965, shall not apply to the Company. A member who appoints more than one proxy shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member of the company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint at least one 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 Central Depositories Act 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.
- The instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointer or by his attorney and in the case of a corporation shall be either under the Common Seal or signed by its attorney or by an officer on behalf of the corporation.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company situated at Suite 12-A Level 12, Menara Northam, No. 55 Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time appointed for the meeting or any adjournment thereof, and in default, the instrument of proxy shall not be treated as valid.
- Only members whose names appear in the Record of Depositors as at 20 May 2016 will be entitled to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and/or vote on their behalf.