



## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Chee Wah Corporation Berhad ("**CWCB**" or "**Company**") will be held at The Light Hotel, Lebuhraya 2, Bandar Seberang Jaya, 13700 Seberang Jaya, Penang on Wednesday, 19 April 2017 at 11.30 a.m. or immediately following the conclusion of the Court Convened Meeting for shareholders of the Company (which will be held at the same venue and on the same day at 11.00 a.m.) whichever is later, or at any adjournment thereof, to consider and if thought fit, to pass with or without modification the following resolution:

### SPECIAL RESOLUTION

#### PROPOSED INTERNAL REORGANISATION

"**THAT** subject to the approval of the High Court of Malaya and approval of the shareholders for the Proposed Scheme of Arrangement as set out in the Notice of Court Convened Meeting for shareholders dated 24 March 2017, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approval of all other relevant authorities (if any) being obtained, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to implement the following:

- (a) proposed exchange of the entire 42,096,701 issued ordinary shares in CWCB ("**CWCB Shares**") with 84,193,400 new ordinary shares in a new investment holding company, CWG Holdings Berhad (formerly known as CWC Holdings Berhad) ("**CWG**") ("**CWG Shares**"), on the basis of two (2) new CWG Shares for every one (1) existing CWCB Share held ("**Proposed Share Exchange**"); and
- (b) proposed assumption of the listing status of CWCB by CWG and the admission of CWG to and withdrawal of CWCB from the Official List of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), with the listing of and quotation for the entire CWG Shares on the Main Market of Bursa Securities ("**Proposed Transfer of Listing**");

**THAT** the Board be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the Directors may consider necessary or expedient with full power to:

- (a) execute any other agreements in relation to the Proposed Internal Reorganisation and such other agreements, deeds, instruments, undertakings, declarations and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- (b) assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the Directors in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Internal Reorganisation;

**AND THAT** all previous actions taken by the Directors of the Company for the purpose of or in connection with the Proposed Internal Reorganisation be and are hereby adopted, approved and ratified."

### ORDINARY RESOLUTION

#### PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 42,096,701 ORDINARY SHARES IN A NEW INVESTMENT HOLDING COMPANY, CWG HOLDINGS BERHAD (FORMERLY KNOWN AS CWC HOLDINGS BERHAD) ("**CWG**") ("**CWG SHARES**") ("**RIGHTS SHARES**") ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) CWG SHARES ("**PROPOSED RIGHTS ISSUE**")

"**THAT** subject to the passing of Special Resolution above and the approvals of all relevant authorities for the listing of and quotation for the Rights Shares to be issued by the CWG pursuant to the Proposed Rights Issue on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") being obtained, approval be and is hereby given to the Board of Directors of CWCB ("**Board**") to offer, provisionally allot and issue by way of a renounceable rights issue of up to 42,096,701 Rights Shares, on the basis of one (1) Rights Share for every two (2) CWG Shares held by the entitled shareholders of CWG whose names appear in the Record of Depositors of the CWG at the close of business on an entitlement date to be determined and announced later by the CWG Board of Directors ("**CWG Board**");

**THAT**, any fractional entitlements that may arise from the Proposed Rights Issue will be disregarded and shall be dealt with in such manner as the CWG Board shall in its absolute discretion think fit and expedient or to be in the best interest of the CWG;

**THAT**, any Rights Shares which are unsubscribed or not taken up or not validly taken up shall be made available for excess application and the CWG Board be and is hereby authorised to allocate such excess Rights Shares in a fair and equitable manner;

**THAT**, the CWG Board be and is hereby authorised to utilise the proceeds from the Proposed Rights Issue in the manner as set out in **Section 2.3.5** of the Explanatory Statement/Circular to Shareholders of the Company dated 24 March 2017 ("**Explanatory Statement/Circular**"), and the CWG Board be and is hereby authorised with full powers to vary the manner, timing and/or purpose of utilisation of such proceeds in such manner as the CWG Board may deem fit, necessary and/or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

**THAT** the Rights Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then CWG Shares in issue, save and except that the Rights Shares shall not be entitled to any dividend, right, allotment and/or other distribution that may be declared, made or paid to the shareholders of CWG, the entitlement date of which is prior to the date of allotment and issuance of the Rights Shares;

**AND THAT** the Board be and is hereby authorised to give full effect to the Proposed Rights Issue with full power to make and/or assent to any conditions, variations, modifications and/or amendments in any manner as may be imposed by the relevant authorities and to take all steps as they may consider necessary in order to implement, finalise and give full effect to the Proposed Rights Issue."

#### By order of the Board

ONG TZE-EN (MAICSA 7026537)

LENG LI MEI (MAICSA 7062371)

HING POE PYNG (MAICSA 7053526)

Joint Company Secretaries

Penang

24 March 2017

#### Notes:

1. A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint up to two (2) proxies, and in the case of a corporation, a duly authorised representative to attend and vote in his stead. A proxy may but need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. 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 Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. A member who appoints more than one proxy shall specify the proportion of his shareholdings to be represented by each proxy.
5. The instrument appointing a proxy must be deposited at the registered office of the Company at 6428 Lorong Mak Mandin Tiga, Mak Mandin Industrial Estate, 13400 Butterworth, Penang not less than 24 hours before the time fixed for holding this meeting or at any adjournment thereof.
6. A depositor whose name appears in the Record of Depositors of the Company as at 13 April 2017 shall be regarded as a member entitled to attend, speak and vote at the EGM or to appoint a proxy to attend, speak and vote on his behalf.
7. By submitting the duly executed proxy form, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the EGM or at any adjournment thereof.