

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 1st Annual General Meeting (“AGM”) of CWG HOLDINGS BERHAD (formerly known as CWC Holdings Berhad) will be held at The Light Hotel, Lebuh Tenggiri 2, Bandar Seberang Jaya, 13700 Penang on Thursday, 23 November 2017, at 10.30 am for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2017 and the Reports of the Directors and Auditors thereon.
2. To approve the declaration of a first and final single tier dividend of 1.5 sen per ordinary share for the financial year ended 30 June 2017.
3. To re-elect the following Directors retiring pursuant to Section 205(3)(a) of the Companies Act 2016 and who, being eligible, offer themselves for re-election:
 - 3.1 Dato’ Mohd Junid bin Mohd Noor @ Md Noor
 - 3.2 Mr Khor Say Beng
 - 3.3 Mr Ooi Chin Soon
 - 3.4 En Razmi Bin Alias
 - 3.5 Mr Tan Hing Ming @ Chin Hing Ming

Mr Lee Eng Sheng and Mr Khor Wan Keong will retire from office pursuant to Section 205 of the Companies Act 2016 at the conclusion of this 1st AGM. [Refer Note 7]
4. To approve the payment of Directors’ fees and benefits amounting to RM144,200 for the financial year ended 30 June 2017.
5. To approve the payment of Directors’ fees and benefits payable up to RM300,000 for the period commencing 1 July 2017 through to the next AGM of the Company.
6. To re-appoint Messrs. BDO as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

Resolution 7

Resolution 8

Resolution 9

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions with or without modifications:

7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT, 2016**

“THAT pursuant to Section 76 of the Companies Act, 2016 (“the Act”) and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued share capital of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.”
8. **RETENTION AS INDEPENDENT DIRECTOR**

“THAT Dato’ Mohd Junid Bin Mohd Noor @ Md Noor be retained as Independent Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012 until the conclusion of the next Annual General Meeting.”
9. To transact any other business of which due notice shall have been given in accordance with Companies Act, 2016 and the Company’s Constitution.

Resolution 10

Resolution 11

By order of the Board

ONG TZE-EN (MAICSA 7026537)
LENG LI MEI (MAICSA 7062371)
Joint Company Secretaries
Penang
30 October 2017

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders, the first and final single tier dividend of 1.5 sen per ordinary share for the financial year ended 30 June 2017 will be paid on 28 December 2017 to depositors registered in the Record of Depositors at the close of business on 8 December 2017.

A depositor shall qualify for entitlement only in respect of:

- a) Shares transferred to the Depositor's Securities Account before 4.00 pm on 8 December 2017 in respect of ordinary transfers; and
- b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

Notes:

1. A proxy may but need not be a member of the Company and a member shall be entitled to appoint up to two (2) persons to be his proxy(ies). Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint up to 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.
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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
5. To be valid, the proxy form must be deposited at the Company's Registered Office at 6428, Lorong Mak Mandin Tiga, Mak Mandin Industrial Estate, 13400 Butterworth, Penang, not less than forty-eight (48) hours before the time appointed for holding the meeting.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 November 2017 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
7. Mr Lee Eng Sheng and Mr Khor Wan Keong will retire in accordance with Section 205(3)(a) of the Companies Act 2016. Both of them have notified the Company of their decision not to seek re-election as Directors of the Company. Hence, both of them will retain office until the close of the 1st AGM.

Explanatory Note on Special Business:

1. The proposed Ordinary Resolution 8, if passed, will facilitate the payment of the Directors' fees and benefits to the Directors for the period commencing 1 July 2017 through to the next annual general meeting ("AGM"). Details of the Directors' fees and benefits payable to the Directors for the financial year ended 30 June 2017 are enumerated under the Corporate Governance Statement in this Annual Report.

The Directors' fees and benefits proposed for the period commencing 1 July 2017 up to the next AGM are calculated based on the number of scheduled Board and Board Committees' meetings. The Board will seek approval from the shareholders at the next AGM in the event the Directors' fees and benefits proposed is insufficient due to an increase in the number of the Board and Board Committees' meetings and/or increase in the Board size and/or revision to the existing Directors' fees and benefits structure.

2. The proposed Ordinary Resolution 10 is for the purpose of granting a new general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issue and allot ordinary shares from the unissued capital of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

3. The proposed Ordinary Resolution 11, if passed, will retain Dato' Mohd Junid Bin Mohd Noor @ Md Noor as Independent Director of the Company to fulfill the requirements of Paragraph 3.04 of Bursa Securities' Main Market Listing Requirements and in line with the recommendation No. 3.2 and 3.3 of the Malaysian Code on Corporate Governance 2012. The details of the Board's justifications and recommendation for the retention of Dato' Mohd Junid Bin Mohd Noor @ Md Noor are set out in the Corporate Governance Statement in this Annual Report.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities.)

No individual is standing for election as a Director at the forthcoming 1st AGM of the Company.