



# ONLY WORLD HOLDINGS BERHAD

(1018579-U)  
(Incorporated in Malaysia)

## NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting of the Company will be held at Ballroom 1, The Banquet, Level 5, The Top, Komtar, Jalan Penang, 10000 George Town, Penang on Monday, 18 December 2017 at 10.00 a.m. to transact the following businesses:

### AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2017 together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of Directors' fees and benefits of up to RM529,000.00 for the period from 1 February 2017 to the next Annual General Meeting.
3. To re-elect the following Directors retiring in accordance with Article 95 of the Company's Constitution.
  - a. Puan Sri Datin Sri Dato' Chew Lean Hong
  - b. Mr. Ng Kuan Hua
4. To re-appoint Tan Sri Foong Cheng Yuen as a Director of the Company.
5. To appoint Auditors and to authorise the Directors to fix their remuneration.
6. To consider and if thought fit, to pass the following resolutions, with or without modifications:

### Ordinary Resolution No.

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### ORDINARY RESOLUTION - AUTHORITY TO ALLOT SHARES

"THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be allotted pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being."

### ORDINARY RESOLUTION - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("Related Parties") as specified in Section 2.2.3 of Proposed Shareholders' Mandate in the Circular to Shareholders dated 31 October 2017 ("Recurrent RPTs") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders, ("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
  - (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by a resolution passed by shareholders in a general meeting; or whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.
7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.

### BY ORDER OF THE BOARD

SEOW FEI SAN  
LAW MEE POO  
Secretaries

Petaling Jaya  
31 October 2017

### Notes:-

- (a) Only members whose names appear on the Record of Depositors as at 12 December 2017 shall be entitled to attend, speak and vote at the Annual General Meeting.

- (b) A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies (or in the case of a corporation, a duly authorised representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- (c) Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, 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.
- (d) Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (e) Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account known as an omnibus account, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account its holds.
- (f) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or at the hand of an officer or attorney duly authorised.
- (g) The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Share Registrar's Office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty eight hours (48) hours before the time appointed for holding the meeting or any adjournment thereof.

### Explanatory Note

#### > ORDINARY RESOLUTION 1

Pursuant to Section 230(1) of the Companies Act 2016 ("Act"), the fees and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The fee and benefits of the Non-Executive Directors of the Company consist of:

- Monthly fixed fee for duties as Non-Executive Director/ Chairman;
- Meeting allowance for each Board/ Board Committee/ general meeting attended; and
- Directors' & Officers Liability insurance

The Directors fee and benefits from 1 February 2017 until the conclusion of the next Annual General Meeting which is for a period of 23 months, is estimated not to exceed RM529,000.

For information, the shareholders at Fourth Annual General Meeting had approved the following:

- Total payment of Directors' fee of RM247,500.00 to Non-Executive Directors for the financial year ended 30 June 2016.
- Payment of Directors' fee of up to RM248,000.00 to Non-Executive Directors for their services as Directors of the Company for the financial year ended 30 June 2017.

#### > ORDINARY RESOLUTION 4

At the Fourth Annual General Meeting of the Company held on 21 December 2016, Tan Sri Foong Cheng Yuen, who is above the age of 70 years, was reappointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the Fifth Annual General Meeting. With the coming into force the Companies Act 2016 on 31 January 2017, there is no age limit for directors. Tan Sri Foong Cheng Yuen has offered himself for re-appointment.

The proposed Ordinary Resolution 4, if passed, will enable Tan Sri Foong Cheng Yuen to continue to act as Director of the Company and he shall subject to retirement by rotation at a later date.

#### > ORDINARY RESOLUTION 6

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company. This authorisation will, unless revoked or varied by the Company in a general meeting, expire at the next Annual General Meeting of the Company.

The authority, if granted, 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, repayment of bank borrowings and/or acquisitions.

At last year Annual General Meeting held on 21 December 2016, authority was given to the Directors to allot not more than 10% of the issued share capital of the Company. As at the date of this Notice, 14,615,010 new shares at an issue price of RM1.16 per share were issued via private placement on 17 August 2017. The new shares issued were listed on the Main Market of Bursa Malaysia Securities Berhad on 21 August 2017. The proceeds raised from this private placement and its status of utilisation are detailed on page 30 of the Company's Annual Report 2017.

The said authority will lapse at the conclusion of the Fifth Annual General Meeting.

#### > ORDINARY RESOLUTION 7

The proposed Ordinary Resolution 7, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interests of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company. Further information on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is set out in the Circular to Shareholders dated 31 October 2017, which is despatched together with the Company's Annual Report 2017.