

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2<sup>nd</sup> Annual General Meeting (“AGM”) of CWG HOLDINGS BERHAD will be held at The Light Hotel, Lebuhraya Seberang Jaya, Bandar Seberang Jaya, 13700 Penang on Thursday, 29 November 2018, at 11.00 am for the following purposes:

### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2018 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 2018.
3. To re-elect the following Directors retiring in accordance with Clause 78 of the Company’s Constitution:
  - 3.1 Dato’ Mohd. Junid Bin Mohd. Noor @ Md Noor
  - 3.2 Mr Ooi Chin Soon
4. To approve the payment of Directors’ fees and benefits payable up to RM200,000 for the period commencing this AGM through to the next AGM of the Company.
5. 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

### As Special Business

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

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

Resolution 6

“THAT pursuant to Section 76 of the Companies Act 2016 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 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.”

7. **RETENTION AS INDEPENDENT DIRECTOR**

Resolution 7

“THAT subject to the passing of Ordinary Resolution 2, 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 until the conclusion of the next AGM.”

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

8. **PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

Resolution 8

“THAT the Proposed Amendments to the Constitution of the Company as set out in Appendix I be hereby approved and adopted AND THAT the Directors and Secretaries of the Company be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the amendments.”

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.

By Order of the Board

Ong Tze-En (MAICSA 7026537)  
 Leng Li Mei (MAICSA 7062371)  
 Joint Company Secretaries  
 Penang  
 30 October 2018

## 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 2018 will be paid on 28 December 2018 to depositors registered in the Record of Depositors at the close of business on 10 December 2018.

A depositor shall qualify for the entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4.00 pm on 10 December 2018 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 form of proxy 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 23 November 2018 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

### Explanatory Notes on Ordinary and Special Business:

1. The proposed Ordinary Resolution 4, if passed, will facilitate the payment of the Directors' fees and benefits to the Directors for the period commencing this AGM through to the next AGM.

The Directors' fees and benefits proposed for the period commencing this AGM 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 6 is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the 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.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors at the 1<sup>st</sup> AGM held on 23 November 2017 and which will lapse at the conclusion of the 2<sup>nd</sup> AGM.

3. The proposed Ordinary Resolution 7, 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 Main Market Listing Requirements ("MMLR") of Bursa Securities and in line with Practice 4.2 of Malaysian Code on Corporate Governance. 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 Overview Statement in this Annual Report.
4. The proposed Special Resolution 8 is to streamline the Company's Constitution to be in line with the Companies Act 2016, in compliance with the MMLR of Bursa Securities and to enhance administrative efficiency. Please refer to the Appendix I accompanying the Annual Report of the Company for the details of the proposed amendments to the Constitution.

### Statement Accompanying Notice of Annual General Meeting

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

No individual is standing for election as a Director at the forthcoming 2<sup>nd</sup> AGM of the Company.