

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Suiwah Corporation Bhd (“**SCB**” or the “**Company**”) will be held at Sunshine Banquet Hall, Level 4, Sunshine Square Complex, 1, Jalan Mayang Pasir, 11950 Bayan Baru, Penang on Tuesday, 30 April 2019 at 9.00 a.m., or any adjournment thereof, for the purpose of considering, and if thought fit, passing the following special resolution:-

SPECIAL RESOLUTION**PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE OF SCB UNDER SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SCR”)**

“THAT subject to the approvals being obtained from all relevant authorities and parties, and the confirmation of the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given to the Company to undertake and effect the Proposed SCR in the following manner:-

- (i) to undertake a bonus issue by way of capitalisation of RM45,812,383 standing to the credit of SCB’s retained earnings by the issuance of 45,812,383 new ordinary shares in SCB (“**SCB Share(s)**”) (“**Bonus Share(s)**”) to all the shareholders of SCB whose names appear in the Record of Depositors of the Company on the entitlement date (“**Entitlement Date**”) (“**Entitled Shareholders**”), other than Suiwah Holdings Sdn Bhd, Dato’ Hwang Thean Long, Datin Cheah Gaik Huang, Suiwah Supermarket Sendirian Bhd, Hwang Siew Peng and Hwang Shin Hung (collectively referred to as the “**Non-Entitled Shareholders**”) who have waived their respective entitlement to the Bonus Shares (“**Proposed Bonus Issue**”). For avoidance of doubt, the Bonus Shares issued under the Proposed Bonus Issue will be cancelled immediately under the Proposed SCR after issuance. As such, the Bonus Shares will not be credited into the Central Depository System accounts of the Entitled Shareholders of SCB and will not be listed on the official list of Bursa Malaysia Securities Berhad, in order to facilitate the implementation of the Proposed SCR;
- (ii) immediately after the Proposed Bonus Issue, to cancel all of the SCB Shares held by the Entitled Shareholders and all the Bonus Shares issued pursuant to the Proposed Bonus Issue, as well as all the treasury shares held in SCB; and
- (iii) thereafter, to effect a capital repayment of RM2.80 in cash for each SCB Share held by the Entitled Shareholders which has been cancelled pursuant to the Proposed SCR (“**SCR Cash Amount**”).

THAT, pursuant to the aforesaid reduction of share capital and capital repayment, the Board of Directors of SCB (“**Board**”) be and are hereby authorised to take all such steps as they may deem necessary in connection with the Proposed SCR, including:-

- (i) to determine the Entitlement Date on which the names of the Entitled Shareholders must be registered in the Record of Depositors of the Company in order to be entitled under the Proposed SCR;
- (ii) to assent to any term(s), condition(s), stipulation(s), modification(s), variation(s) and/or amendment(s) or as a consequence of any requirement(s) imposed by the relevant authorities, the High Court of Malaya and/or by the Registrar of the Companies Commission of Malaysia (“**Registrar**”) and/or as may be required to comply with any applicable law(s) in relation to the Proposed SCR;
- (iii) to lodge a copy of the order of the High Court of Malaya granted pursuant to Section 116 of the Act confirming the reduction of share capital with the Registrar pursuant to Section 116(6) of the Act on such date as the Board may determine;
- (iv) after the lodgement of the order of the High Court of Malaya with the Registrar and the Proposed Bonus Issue, to effect the capital repayment of RM2.80 in cash for each SCB Share held by the Entitled Shareholders on the Entitlement Date; and
- (v) to do all such acts, deeds, and/or things incidental, and/or as may be required and/or as considered necessary and/or expedient in the best interest of the Company, and to take such steps, execute such documents and enter into any arrangements and/or agreements with any party or parties as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise, complete and to give full effect to the Proposed SCR.

Note:-

* Pursuant to Schedule 3, Paragraph 2(f) of the Rules on Take-overs, Mergers and Compulsory Acquisitions, the Proposed SCR must be approved by at least a majority in number of shareholders and 75% in value to the votes attached to the disinterested SCB Shares that are cast either in person or by proxy at the forthcoming extraordinary general meeting (“**EGM**”); and the value of votes cast against the resolution is not more than 10% of the votes attaching to all the disinterested shares of the total voting shares of SCB. The Non-Entitled Shareholders will abstain from voting in respect of their direct and/or indirect interests in SCB on the resolution pertaining to the Proposed SCR at such EGM. The Non-Entitled Shareholders will also ensure that persons connected to them, if any, will abstain from voting in respect of their direct and/or indirect shareholdings in SCB, if any, on the resolution pertaining to the Proposed SCR at such EGM.

By Order of the Board

THUM SOOK FUN (MIA 24701)
CHEW PECK KHENG (LS 0009559)
Joint Company Secretaries

Dated: 8 April 2019
Penang

Notes:-**I) Appointment of proxy**

- (i) For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”), a Record of Depositors as at 22 April 2019 (“**General Meeting Record of Depositors**”) and a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at the EGM or appoint proxy to attend, speak and vote in his/her stead.
- (ii) A member may appoint up to two (2) proxies to attend and vote in his place at a meeting of the Company. Where a holder appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy need not be a member. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend the EGM shall have the same rights as the member to speak and vote at the EGM.
- (iii) An instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarially certified copy of that power or authority, shall be deposited at the Share Registrar’s office at Securities Services (Holdings) Sdn Bhd, Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 Georgetown, Penang, not less than 48 hours before time appointed for holding the meeting or at any adjournment thereof.
- (iv) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it shall be entitled to appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with ordinary shares of the Company.
- (v) Where a member of the Company is an Exempt Authorised Nominee (“**EAN**”), 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 EAN may appoint in respect of each Omnibus Account it holds.

Where an authorised nominee or an EAN appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

II) Poll Voting

Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all the resolutions set out in this Notice will be put to a vote by way of poll.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration of the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.