

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Ewein Berhad ("Ewein" or "Company") will be held at G Hotel, Grand Conference, Level 1, 168A, Persiaran Gurney, 10250 Penang on Wednesday, 26 June 2019 at 11.30 a.m. or immediately after the conclusion or adjournment of the Company's Thirteenth (13th) Annual General Meeting, to be held at the same venue and on the same date at 10.30 a.m., for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 75,396,296 FREE WARRANTS IN EWAIN ("WARRANT(S)") ON THE BASIS OF ONE (1) WARRANT FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN EWAIN ("EWAIN SHARE(S) OR "SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")

"THAT subject to the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed Bonus Issue of Warrants, and to the extent permitted by law and the Constitution / Memorandum and Articles of Association (as the case maybe) of the Company, the Board of Directors of the Company ("Board") be and is hereby authorised and empowered to issue up to 75,396,296 Warrants to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date, on the basis of one (1) Warrant for every four (4) existing Ewein Shares held in accordance with the provisions in the deed poll to be executed by the Company, constituting the Warrants ("Deed Poll");

AND THAT the Board be and is hereby authorised to allot and issue new Ewein Shares arising from the exercise of the Warrants by the holders of the Warrants of their rights in accordance with the provisions of the Deed Poll and such new Ewein Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Ewein Shares, except that the new Ewein Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the date of allotment and issuance of the new Ewein Shares to be issued arising from the exercise of the Warrants;

AND THAT fractional entitlements of the Warrants arising from the Proposed Bonus Issue of Warrants, if any, shall be disregarded, and shall be dealt with in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

AND THAT approval be and is hereby given to the Board to allot and issue additional Warrants as a consequence of any adjustments in accordance with the provisions of the Deed Poll and to allot and issue further new Ewein Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;

AND THAT the Board be and is hereby authorised to enter into and execute the Deed Poll constituting the Warrants and to do all acts, deeds and things as they may deem fit and/or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as they may consider necessary and/or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as it may deem fit and/or as may be required or imposed by the relevant authorities, and to take all steps and to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EXECUTIVES' SHARE OPTION SCHEME OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE SCHEME FOR ELIGIBLE EXECUTIVE DIRECTORS AND SENIOR MANAGEMENT OF EWAIN AND ITS SUBSIDIARIES ("EWAIN GROUP") (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("ELIGIBLE PERSON(S)") ("PROPOSED ESOS" OR "SCHEME")

"THAT subject to the approvals of the relevant authorities and/or parties (where required) being obtained, and to the extent permitted by law and the Constitution / Memorandum and Articles of Association (as the case maybe) of the Company, the Board be and is hereby authorised and empowered to:-

- (i) establish, implement and administer the Scheme of up to ten percent (10%) of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Scheme for the eligible executive Directors and senior management of Ewein Group (excluding subsidiaries which are dormant, if any) in accordance with the form set out in the rules, terms and conditions governing the Scheme ("By-Laws"), a draft of which is set out in Appendix 1 of the circular to shareholders of the Company dated 10 June 2019 ("Circular"), and to give full effect to the Scheme with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) offer and grant option(s) to subscribe for Ewein Shares under the Scheme ("ESOS Option(s)" or "Option(s)") and issue and/or transfer such number of Ewein Shares arising from the exercise of the ESOS Options that may be granted under the Scheme, provided that the maximum number of Ewein Shares which may be made available under the Scheme shall not in aggregate exceed ten percent (10%) of the total number of issued Shares (excluding treasury shares, if any) at any point of time during the duration of the Scheme;

Any Shares to be issued and/or transferred to the grantees arising from the exercise of the ESOS Options will rank *pari passu* in all respects with the then existing Ewein Shares, save and except that the Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, for which the entitlement date is prior to the date of issuance and/or transfer of the abovementioned Shares;

- (iii) add, amend, modify and/or delete all or any part of the terms and conditions as set out in the By-Laws governing the Scheme from time to time provided that such addition, amendment, modification and/or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESOS;
- (iv) do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for new Shares that may, hereafter from time to time, be issued arising from the exercise of the ESOS Options;

AND THAT the Board be and is hereby authorised to give effect to the Proposed ESOS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed ESOS.

AND THAT the draft By-Laws, as set out in Appendix 1 of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), be and is hereby approved and adopted."

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESOS OPTIONS TO DATO' EWE SWEE KHENG

"THAT subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS, to offer and grant such number of ESOS Options to Dato' Ewe Swee Kheng, the President and Group Managing Director of Ewein, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:-

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Scheme shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued Shares (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT the Board be further authorised to issue and/or transfer such number of new Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO CHUAH POH LIM

"THAT subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS, to offer and grant such number of ESOS Options to Chuah Poh Lim, the Deputy Managing Director of Ewein, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:-

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed ESOS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Scheme shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued Shares (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT the Board be further authorised to issue and/or transfer such number of new Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO CHAN GOOI YEW

"THAT subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed ESOS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed ESOS, to offer and grant such number of ESOS Options to Chan Gooi Yew, the Executive Director of Ewein, subject to the provisions of the By-Laws of the Proposed ESOS, provided always that:-

- (i) she must not participate in the deliberation or discussion of her own allocation, as well as that of the persons connected with her, under the Proposed ESOS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Scheme shall be allocated to her, if she either singly or collectively through persons connected (as defined in the Listing Requirements) with her, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued Shares (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT the Board be further authorised to issue and/or transfer such number of new Shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned person."

ORDINARY RESOLUTION 6

PROPOSED ESTABLISHMENT OF A DIVIDEND REINVESTMENT PLAN THAT PROVIDES THE SHAREHOLDERS OF EWAIN WITH AN OPTION TO ELECT TO REINVEST IN WHOLE OR IN PART, THEIR CASH DIVIDEND(S) DECLARED BY EWAIN (WHETHER INTERIM, FINAL, SPECIAL OR ANY OTHER CASH DIVIDEND(S)) IN NEW EWAIN SHARES ("PROPOSED DRP")

"THAT subject to the approvals of the relevant authorities and/or parties (where required) being obtained and to the extent permitted by law, the Board be and is hereby authorised for the following:-

- (i) to establish and implement the Proposed DRP;
- (ii) to determine, at its absolute discretion, whether the Proposed DRP will apply to any cash dividend(s) declared (whether interim, final, special or any other cash dividend(s)) ("Dividend(s)") and/or approved by the Company; and
- (iii) to allot and issue such number of new Ewein Shares from time to time as may be required to be allotted and issued pursuant to the Proposed DRP;

THAT the new Ewein Shares to be issued pursuant to the Proposed DRP shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Ewein Shares, save and except that the new Ewein Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the date of allotment and issuance of the new Ewein Shares;

THAT the Board be and is hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary, expedient and/or appropriate, in the best interests of the Company, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and/or parties, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed DRP;

AND THAT no documents pertaining to the Proposed DRP shall be issued or sent to shareholders having a registered address outside Malaysia or who have not provided an address in Malaysia at which such documents may be delivered to."

BY ORDER OF THE BOARD

CHEE WAI HONG (BC/C/1470)

Company Secretary
Penang

10 June 2019

Notes:

1. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) proxies or more, the appointments 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 exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner 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 ("Central Depositories Act") which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.

3. The Form of Proxy must be duly completed and deposited at the registered office of the Company at 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang, not less than forty-eight (48) hours before the time appointed for holding the meeting.
4. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of its attorney.
5. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Company's Constitution (Article 81 of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016) and Paragraph 7.16(2) of the Listing Requirements, a Record of Depositors ("ROD") as at 14 June 2019 and only a depositor whose name appears on such ROD shall be entitled attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
6. All resolutions as set out in the Notice of EGM are to be voted by poll.