

# ONLY WORLD GROUP HOLDINGS BERHAD

Registration No. 201201041977 (1033338-K)  
(Incorporated in Malaysia)

# NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting of the Company will be held at The FOOD Tree, Lot 4.12, Fourth Floor, Bangsar Shopping Centre, 285, Jalan Maarof, Bangsar, 59000 Kuala Lumpur on Thursday, 12 December 2019 at 10.00 a.m. to transact the following businesses:

- |  | <b>Resolution No.</b>  |
|--|--|
| <b>AGENDA</b>  |  |
| 1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Directors' and Auditors' Reports thereon.  | <b>Ordinary Resolution 1</b>                                 |
| 2. To approve the payment of Directors' fees of up to RM256,000 for the period from 13 December 2019 to the next Annual General Meeting.   | <b>Ordinary Resolution 2</b>                                 |
| 3. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM21,000 for the period from 11 December 2018 to the next Annual General Meeting.   | <b>Ordinary Resolution 3</b>                                 |
| 4. To re-elect the following Directors retiring in accordance with Article 95 of the Company's Constitution: <ol style="list-style-type: none"> <li>Tan Sri Dato' Sri Dato' Koh Cheng Keong</li> <li>Tan Sri Foong Cheng Yuen</li> </ol>   | <b>Ordinary Resolution 4</b><br><b>Ordinary Resolution 5</b> |
| 5. To appoint Auditors and to authorise the Directors to fix their remuneration.   | <b>Ordinary Resolution 6</b>                                 |
| 6. To consider and if thought fit, to pass the following resolutions, with or without modifications: <p><b>ORDINARY RESOLUTION - AUTHORITY TO ALLOT SHARES</b></p> <p>"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 and issue 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."</p> <p><b>ORDINARY RESOLUTION - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</b></p> <p>"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 2019 ("Recurrent RPTs") provided that such transactions are:           <ol style="list-style-type: none"> <li>recurrent transactions of a revenue or trading nature;</li> <li>necessary for the day-to-day operations;</li> <li>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</li> <li>are not to the detriment of the minority shareholders, ("RRPT Mandate").</li> </ol>           AND THAT such approval shall continue to be in force until:           <ol style="list-style-type: none"> <li>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</li> <li>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</li> <li>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.</li> </ol>           AND THAT the Directors be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."         </p> <p>7. To consider and if thought fit, to pass the following Special Resolution, with or without modifications:           <p><b>PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY</b></p> <p>"THAT the new set of the Constitution of the Company in the form and manner as set out in Appendix A attached herewith be and is hereby approved and adopted as the new Constitution of the Company, in substitution for, and to the exclusion of, the existing Constitution of the Company AND THAT the Directors be and are hereby authorised to do all such acts and things and to take such steps that are necessary to give effect to the adoption of the new Constitution of the Company."</p> </p> | <b>Special Resolution</b>                                    |
| 8. 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 2019

## Notes:-

- Only members whose names appear on the Record of Depositors as at 5 December 2019 shall be entitled to attend, speak and vote at the Annual General Meeting.
- 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.
- 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.
- 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.
- 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 it holds.
- 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.
- 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, Malaysia or alternatively at their Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty eight hours (48) hours before the time appointed for holding the meeting or any adjournment thereof.

## EXPLANATORY NOTE

### ORDINARY RESOLUTIONS 1 AND 2

Pursuant to Section 230(1) of the Companies Act 2016 ("Act"), the fees of the directors 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. In this respect, the Board agreed that the shareholders' approval shall be sought at the Seventh Annual General Meeting ("AGM") on the Directors' fees and benefits in two (2) separate resolutions as below:

- Ordinary Resolution 1 on payment of Directors' fees for the period from 13 December 2019 to the next AGM; and
  - Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) for the period from 11 December 2018 to the next AGM.
- The Directors' benefits payable to the Directors are essentially the meeting allowance for attendance of Board/Board Committee meetings. The Directors' benefits from 11 December 2018 until the conclusion of the next AGM is estimated not to exceed RM21,000. The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' benefits is insufficient due to an increase in Board/Board Committee meetings and/or increase in Board size. For information, the shareholders at Sixth AGM had approved the payment of Directors' fee of RM256,000.00 to Non-Executive Directors for the period from 11 December 2018 until the conclusion of the Seventh AGM.

### 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 AGM 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. As at the date of printing of the Annual Report, no new share was issued by the Company pursuant to the authority granted to the Directors at the Sixth AGM held on 10 December 2018 and the said authority will lapse at the conclusion of the Seventh AGM.

### 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 2019, which is despatched together with the Company's Annual Report 2019.

## SPECIAL RESOLUTION

The proposed Special Resolution, if passed, will give full effect to the proposed amendments to the Constitution of the Company by substituting the existing Constitution with the new set of Constitution as set out in Appendix A.

The rationale of the proposed amendments to the existing Constitution is to ensure continued compliance and to bring the Constitution of the Company in line with the following laws and regulations:-

- Amended Bursa Malaysia Securities Berhad Main Market Listing Requirements; and
- Companies Act 2016.