

NOVA WELLNESS GROUP BERHAD

(Registration No. 201601025155 (1196094-M))

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourth Annual General Meeting ("4th AGM") of NOVA WELLNESS GROUP BERHAD ("the Company") will be held at **Devan Utama 1, Hotel Seri Malaysia, Lot 979 & 980, Pantai Bagan Lalang, 43950 Sungai Pelek, Sepang, Selangor Darul Ehsan on Monday, 16 November 2020 at 10.00 a.m.** for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
- To declare a Final Single Tier Dividend of 0.88 sen per share for the financial year ended 30 June 2020 as recommended by the Directors. (Ordinary Resolution 1) (Please refer to Explanatory Note 2)
- To re-elect the following Directors who are retiring under Clause 109 of the Constitution of the Company:-
 - Mr Sim Seng Loong @ Tai Seng (Ordinary Resolution 2)
 - Ms Tan Hio Har (Ordinary Resolution 3)
 - Encik Sulaiman Bin Haji Ahmad (Ordinary Resolution 4)
- To re-appoint Messrs Mazars PTL as Auditors of the Company for the ensuing year and to authorise the Directors to fix the Auditors' remuneration. (Ordinary Resolution 5)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:-

- Proposed Directors' Fees for the period from the date of forthcoming Annual General Meeting until the next Annual General Meeting in year 2021** (Ordinary Resolution 6)

"THAT the payment of the Directors' fees of up to RM180,000.00 payable to the directors for the period from the date of forthcoming Annual General Meeting until the next Annual General Meeting in year 2021 and is hereby approved."

- Proposed Directors' Benefits for the period from the date of forthcoming Annual General Meeting until the next Annual General Meeting in year 2021** (Ordinary Resolution 7)

"THAT the payment of the Directors' Benefits in the form of Nova Products and Directors' Allowances (Meeting Attendance Allowances) of up to RM15,000.00 payable to the directors for the period from the date of forthcoming Annual General Meeting until the next Annual General Meeting in year 2021 and is hereby approved."

- Proposed Amendment to the Constitution of the Company ("Proposed Amendment")** (Special Resolution 1) (Please refer to Explanatory Note 3)

"THAT approval be and is given to amend the existing clauses of the Company's Constitution as set out in **Appendix I** of the Notice of AGM dated 19 October 2020 with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to do all acts and things and to take all such steps as they may deem necessary or expedient to give full effect to the Proposed Amendment."

- Authority to Issue Shares** (Ordinary Resolution 8) (Please refer to Explanatory Note 4)

"THAT subject always to passing of the Special Resolution 1, Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered 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 and 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 issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares for the time being of the Company.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the forthcoming 4th Annual General Meeting, a Final Single Tier Dividend of RM0.88 sen per share will be paid on 9 December 2020 to the shareholders whose names appear in the Record of Depositors at the close of business on 2 December 2020.

A depositor shall qualify for entitlement only in respect of:

- shares transferred to the Depositor's Securities Account before 4.00 p.m. on 2 December 2020 in respect of transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

NOVA WELLNESS GROUP BERHAD

WONG YOUN KIM (MAICSA 7018778)

Company Secretary

Kuala Lumpur

19 October 2020

Notes:-

- A member of the Company entitled to attend and vote at this meeting may appoint one or more proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy 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 is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
- 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 common seal or under the hand of an officer or attorney duly authorised.
- To be valid the proxy form duly completed must be deposited at the registered office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur not less than forty-eight hours before the time for holding the meeting or to any adjournment thereof, or in the case of a poll, not less than twenty-four hours before the time appointed for taking of the poll.
- In respect of deposited securities, only Members whose names appear on the Record of Depositors on 11 November 2020, shall be eligible to attend the meeting or appoint proxies to attend and/or vote on his behalf.
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad all the ordinary resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes on Ordinary Business

1. Audited Financial Statements for financial year ended 30 June 2020

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

2. Final Single Tier Dividend

With reference to Section 131 of the Companies Act 2016, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 1 September 2020, the Board of Directors ("the Board") had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Board is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 9 December 2020 in accordance with the requirements under Sections 132(2) and (3) of the Companies Act 2016.

Explanatory Note on Special Business

3. Proposed Amendment to the Constitution of the Company

The Special Resolution 1 proposed under item 7 is in line with the Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Malaysia Securities Berhad on 16 April 2020 to allow a listed corporation to seek a higher mandate under Rule 6.04 of the ACE Market Listing Requirements of not more than twenty percent (20%) of the total number of issued shares for issue of new securities and the prevailing statutory and regulatory requirements, as well as to provide clarity and consistency, and to facilitate the proposed transfer listing from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad which is subject to the approval of Bursa Malaysia Securities Berhad, the Securities Commission Malaysia and other relevant government and/or regulatory authorities.

This Special Resolution needs a majority of not less than seventy-five percent (75%) of such members who are entitled to vote either in person or by proxy.

The details of the proposal are set out in the Appendix 1 to the Notice of AGM dated 19 October 2020.

4. Authority to Issue Shares

The proposed Ordinary Resolution 8, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the best interest of the Company ("Renewed Mandate") provided that the aggregate number of shares issued pursuant to this resolution shall not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being. This Renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, no shares had been issued and allotted since the general mandate granted to the Directors at the last Annual General Meeting held on 27 November 2019 and this general mandate will lapse at the conclusion of the 4th AGM of the Company.

The Renewed Mandate will provide flexibility to the Company to raise funds, including but not limited to placing of shares, for purpose of funding future investment projects and/or working capital and/or acquisitions.