


ONLY WORLD GROUP HOLDINGS BERHAD

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

**NOTICE OF
EIGHTH ANNUAL
GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Eighth 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 Tuesday, 22 December 2020 at 10.00 a.m. to transact the following businesses:

AGENDA

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| <ol style="list-style-type: none"> 1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors' and Auditors' Reports thereon. 2. To approve the payment of Directors' fees of up to RM256,000 for the period from 23 December 2020 to the next Annual General Meeting. 3. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM12,000 for the period from 23 December 2020 to the next Annual General Meeting. 4. To re-elect the following Directors retiring in accordance with the Company's Constitution: <ol style="list-style-type: none"> a. Puan Sri Datin Sri Dato' Chew Lean Hong under article 107(b) b. General Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (R) under article 107(a) 5. To appoint Auditors and to authorise the Directors to fix their remuneration. 6. To consider and if thought fit, to pass the following resolutions, with or without modifications: <p>ORDINARY RESOLUTION - AUTHORITY TO ALLOT SHARES</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 20% of the issued share capital of the Company for the time being."</p> <p>ORDINARY RESOLUTION - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</p> <p>"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and 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 30 October 2020 ("Recurrent RPTs") provided that such transactions are:-</p> <ol style="list-style-type: none"> (i) recurrent transactions of a revenue or trading nature; (ii) necessary for the day-to-day operations; (iii) 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 <p>(iv) are not to the detriment of the minority shareholders, ("RRPT Mandate").</p> <p>AND THAT such approval shall continue to be in force until:-</p> <ol style="list-style-type: none"> (a) 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 (b) 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 (c) 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. <p>AND THAT the Directors of the Company 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> 7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016. | <p style="text-align: right;">Ordinary Resolution No.</p> <p style="text-align: right;">Resolution 1</p> <p style="text-align: right;">Resolution 2</p> <p style="text-align: right;">Resolution 3</p> <p style="text-align: right;">Resolution 4</p> <p style="text-align: right;">Resolution 5</p> <p style="text-align: right;">Resolution 6</p> <p style="text-align: right;">Resolution 7</p> |
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BY ORDER OF THE BOARD

 SEOW FEI SAN (SSM PC No. 201908002299)
 LAW MEE POO (SSM PC No. 201908002275)

 Secretaries
 Petaling Jaya
 30 October 2020

Notes:-

- (a) Only members whose names appear on the Record of Depositors as at 11 December 2020 shall be entitled to attend, speak and vote at the Annual General Meeting ("AGM").
 - (b) 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 need not be a member of the Company.
 - (c) Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
 - (d) 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.
 - (e) 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 its holds.
 - (f) 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.
 - (g) Shareholders who appoint proxy(ies) to participate AGM must ensure that the duly executed proxy forms are deposited in a hard copy form or by electronic means to the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd., not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof, i.e. no later than Sunday, 20 December 2020 at 10.00 a.m.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner:
- (i) In hard copy form
 In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company 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, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (ii) By electronic form
 The proxy form can be electronically submitted with the Share Registrar of the Company via TIH Online at <https://tih.online> (applicable to individual shareholders only). Kindly refer to the Administrative Guide on Procedure for Electronic Submission of Proxy Form.

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 Eighth 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 23 December 2020 to the next AGM**
 - The total amount of Directors' fees payable to the Non-Executive Directors from 23 December 2020 until the next AGM tabled for the members' approval is RM256,000. The figure is calculated with the assumption that there is no adjustment to the Directors' fees and no change in the Board size during the aforesaid period.
- **Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) for the period from 23 December 2020 to the next AGM**
 - The Directors' benefits are essentially meeting allowance to Non-Executive Directors for attendance of meetings of the Board, Board Committees and general meetings. The Directors' benefits from 23 December 2020 until the conclusion of next AGM is estimated not to exceed RM12,000.

The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' fee and benefits are insufficient due to an increase in Board/Board Committee meetings and/or increase in Board size.

For information, the shareholders at Seventh AGM had approved the payment of Directors' fee of up to RM256,000.00 to Non-Executive Directors for the period from 13 December 2019 until the conclusion of the Eighth AGM and Directors' benefits of up to RM21,000 to the Non-Executive Directors for the period from 11 December 2018 until the conclusion of the Eighth 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 20% 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 20% General Mandate is pursuant to a directive letter from Bursa Malaysia Securities Berhad dated 16 April 2020 in relation to a temporary relief measures in view of the trying and challenging times due to the COVID-19 pandemic for listed issuer to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) instead of 10%.

The Board of Directors are of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance and this measure could give access to fundraising flexibility in a quick and efficient manner especially during this challenging time as to ensure the long term sustainability of the Company for the purpose of funding future investment projects, working capital and/or acquisition, or strategic opportunities involving equity deals, which may require the allotment of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting to approve such issuance of shares would be eliminated.

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 Seventh AGM held on 12 December 2019 and the said authority will lapse at the conclusion of the Eighth 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 30 October 2020, which is despatched together with the Company's Annual Report 2020.