



XIN HWA HOLDINGS BERHAD
Registration No. 201301002265 (1032102-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Xin Hwa Holdings Berhad (“XHH” or the “Company”) will be held on a fully virtual basis at the broadcast venue at Tricor Conference Room, Level 30, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Wednesday, 23 December 2020 at 11.00 a.m., for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out below:-

ORDINARY RESOLUTION 1

PROPOSED ISSUANCE OF 110,699,999 FREE WARRANTS IN XHH (“WARRANTS”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 ORDINARY SHARES IN XHH HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED FREE WARRANTS ISSUE”)

“THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby granted to the Board of Directors (“Board”) of Xin Hwa Holdings Berhad (“XHH” or “Company”) to allot and issue 110,699,999 free warrants in XHH (“Warrants”) on the basis of 1 Warrant for every 2 ordinary shares in XHH (“XHH Shares” or “Shares”) held on an entitlement date to be determined and announced later (“Entitlement Date”) in registered form and constituted by a deed poll constituting the Warrants (“Deed Poll”) to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business at 5:00 p.m. on the Entitlement Date (“Proposed Free Warrants Issue”).

THAT the Board be and is hereby authorised to allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequences of any adjustments in accordance with the provisions of the Deed Poll (“Additional Warrants”).

THAT the Board be and is hereby authorised to allot such appropriate number of new XHH 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, including such appropriate number of new XHH Shares arising from the exercise of subscription rights represented by the Additional Warrants.

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

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll on behalf of the Company with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/ or amendments to the exercise price, exercise period and/ or number of Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll with full powers to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit or expedient and/ or appropriate to implement, finalise and give full effect to the terms and conditions of the Deed Poll.

THAT the new XHH Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing XHH Shares, save and except that such new XHH Shares will not be entitled to any dividends, rights, allotments and/ or any other form of distributions where the entitlement date of such dividends, rights, allotments and/ or any other form of distributions precedes the relevant date of allotment and issuance of such new XHH Shares issued pursuant to the exercise of the Warrants.

THAT the proceeds raised from the exercise of the Warrants, if any, be and are hereby utilised for the purposes set out in Section 2.6 of Part A of the circular to shareholders of the Company dated 8 December 2020 and the Board be and is hereby authorised with full power to vary the manner and/ or purposes of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject (if required) to the approval of the relevant authorities and in the best interest of the Company.

AND THAT the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents and/ or agreements as it may consider necessary, expedient and/ or relevant in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Free Warrants Issue with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as may be required or imposed by the relevant authorities or deemed by the Board to be necessary, expedient and/ or relevant in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED AUTHORITY TO ALLOT NOT MORE THAN 20% OF THE EXISTING NUMBER OF ISSUED SHARES OF THE COMPANY PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016 (“PROPOSED AUTHORITY TO ALLOT SHARES”)

“THAT subject always to the Companies Act 2016 (“Act”) and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot 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 issued pursuant to this Resolution does not exceed 20% of the total number of issued shares of the Company for the time being.

AND THAT the authority to allot shares of not more than 10% of the total number of issued shares of the Company granted at the Seventh Annual General Meeting of the Company held on 30 September 2020 be and is hereby revoked.”

By Order of the Board

SEOW FEI SAN (SSM PC No. 201908002299)
MOK MEE KEE (SSM PC No. 201908002288)
Secretaries

Petaling Jaya

8 December 2020

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:-

- In view of the coronavirus disease 2019 (“COVID-19”) outbreak and as part of the safety measures to curb the spread of COVID-19 pandemic, the EGM will be conducted through live streaming and online voting using Remote Participation and Voting (“RPV”) facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd’s TIH Online website at <https://tjih.online>. Please refer to Administrative Guide for the EGM in order to register, participate and vote remotely via the RPV facilities.
- The venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the EGM to be at the Broadcast Venue. No Members/Proxy(ies) will be allowed to be physically present at the Broadcast Venue as the Company has to comply with the social distancing requirements.
- Members/Proxy(ies) who wish to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) may do so remotely via the RPV facilities. Please follow the procedures provided in the Administrative Guide for the EGM in order to register, participate and vote remotely.

Notes:-

- Only depositors whose names appear in the Record of Depositors as at 16 December 2020 shall be regarded as members and entitled to attend, speak and vote at the EGM.
- A member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend, speak and vote on his/ her behalf. A proxy may but need not be a member of the Company.
- A member may appoint up to 2 proxies to attend the EGM. Where a member appoints 2 proxies, he/ she shall specify the proportions of his/ her holdings to be represented by each proxy.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least 1 proxy but not more than 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 of the Company 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 appointer or his/ her attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised or in some other manner approved by the directors.
- The instrument appointing a proxy must be deposited physically at the Company’s Share Registrar’s office at Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur 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, or by electronic means via TIH Online website at <https://tjih.online> (applicable to individual shareholders only), not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.