

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of CWG Holdings Berhad ("CWG" or the "Company") will be conducted fully virtual through live streaming and online meeting platform of TIH Online provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its website at <https://tjih.online> on Friday, 16 August 2024 at 11.30 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

**ORDINARY RESOLUTION 1**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 147,317,119 NEW ORDINARY SHARES IN CWG ("CWG SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") AT THE ISSUE PRICE OF RM0.18 PER RIGHTS SHARE, ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 5 EXISTING CWG SHARES HELD, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE")**

"**THAT**, subject to the approvals of all relevant authorities and/ or parties (if required) being obtained, where required, approval be and is hereby given to the Board of Directors of CWG ("**Board**") for the following:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 147,317,119 Rights Shares at an issue price of RM0.18 per Rights Share to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board ("**Entitled Shareholders**"), on the basis of 3 Rights Shares for every 5 existing CWG Share held based on the terms and conditions set out in the circular to shareholders dated 5 July 2024 ("**Circular**");
- (ii) to issue such Rights Shares as may be required to give effect to the Proposed Rights Issue, including any persons entitled on renunciation of the provisional allotments; and
- (iii) to do all such acts and things including but not limited to the application to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the Rights Shares.

**THAT** any Rights Shares which are not taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders shall be made available for excess applications to the Entitled Shareholders and/ or their renounee(s) who have applied for the excess Rights Shares and to such other persons as the Board shall determine at its absolute discretion, and are intended to be allocated on a fair and equitable basis;

**THAT** any fractional entitlements of the Rights Shares arising from the Proposed Rights Issue, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deems fit and expedient, and is in the best interests of the Company;

**THAT** the proceeds of the Proposed Rights Issue be utilised as set out in the Circular 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 at its absolute discretion, deem fit, necessary, expedient and/ or in the best interest of the Company, subject to the approval of the relevant authorities, where required;

**THAT** the Rights Shares shall be listed on the Main Market of Bursa Securities;

**THAT** the Rights Shares will, upon allotment and issuance and full payment of the issue price of Rights Shares, rank equally in all respects with the existing CWG Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to or on the date of allotment and issuance of the Rights Shares;

**THAT** the Board be and is hereby authorised to do all acts, deeds and things sign and execute all documents, enter into any arrangements, agreements and/ or undertakings with any party or parties, do all things as may be required to give effect to the Proposed Rights Issue with full powers to assent to any conditions, variations, modifications and/ or amendments including to vary the manner and/ or the purpose of the utilisation of proceeds arising from the Proposed Rights Issue, if necessary, in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem fit, necessary and/ or expedient to implement, finalise and give full effect to the Proposed Rights Issue in the best interest of the Company;

**AND THAT** this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue to be in full force and effect until the Rights Shares and new CWG Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue."

**ORDINARY RESOLUTION 2**

**PROPOSED ACQUISITION BY CWG OF 2,049,402 ORDINARY SHARES IN UNIGENIUS HOLDING SDN BHD ("UHSB"), REPRESENTING 100% OF THE EQUITY INTEREST IN UHSB ("SALE SHARES"), FROM BOO YIN KWAN, CHAN LAI YEE, LAM CHUN WAI, LOO ZI KAI AND LOW YAW SHIM (COLLECTIVELY, THE "VENDORS") FOR A PURCHASE CONSIDERATION OF RM33.00 MILLION ("PURCHASE CONSIDERATION"), TO BE SATISFIED VIA A COMBINATION OF CASH PAYMENT OF RM18.00 MILLION AND THE ISSUANCE OF 15,000,000 NEW REDEEMABLE NON-CONVERTIBLE PREFERENCE SHARES IN CWG ("RPS" OR "CONSIDERATION RPS") AT AN ISSUE PRICE OF RM1.00 PER CONSIDERATION RPS ("SSA") ("PROPOSED ACQUISITION")**

"**THAT**, subject to the conditions precedent stipulated under the conditional shares sale and purchase agreement dated 17 January 2024 ("**SSA**") between CWG and the Vendors in respect of the Proposed Acquisition being fulfilled or waived, approval be and is hereby given to the Company to acquire the Sale Shares for a purchase consideration of RM33.00 million to be satisfied via a combination of cash payment of RM18.00 million and the issuance of 15,000,000 Consideration RPS, based on the terms and conditions contained in SSA.

The Purchase Consideration shall be satisfied in the following manner:-

- (i) Cash consideration of RM18.00 million; and
- (ii) RM15.00 million via the issuance and allotment of 15,000,000 Consideration RPS at an issue price of RM1.00 per Consideration RPS;

**THAT** the execution by the Board and the performance of its obligations under the SSA be and is hereby approved and ratified;

**AND THAT** the Board be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as the Board may deem fit, necessary, expedient and/ or appropriate in order to implement, finalise, give full effect to and complete the Proposed Acquisition (including without limitation, to delegate such authority to designated officer(s)), with full powers to assent to and/ or accept any conditions, variations, modifications and/ or amendments in any manner as may be imposed or permitted by any relevant authorities and/ or parties and/ or as the Board may deem fit in connection with the Proposed Acquisition in the best interest of the Company."

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENT TO THE CONSTITUTION OF CWG TO FACILITATE THE ISSUANCE OF CONSIDERATION RPS UNDER THE PROPOSED ACQUISITION**

"**THAT**, subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2, the Constitution of CWG be amended in the manner set out in Appendix III of the Circular;

**THAT** the Board be and is hereby authorised to give effect to the amendments to the Constitution of CWG;

**AND 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 Amendment."

**By Order of the Board**

**HING POE PYNG (MAICSA 7053526) (SSM PC No. 202008001322)**

**LENG LI MEI (MAICSA 7062371) (SSM PC No. 202008000276)**

Company Secretaries

Penang

5 July 2024

**Notes:-**

1. A proxy may but need not be a member of the Company and a member shall be entitled to appoint up to two (2) persons to be his proxy(ies). Where a member appoints more than one (1) proxy, the appointment 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 authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint up to 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.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. 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 corporation's seal or under the hand of an officer or attorney duly authorised.
5. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the meeting:
  - (i) In hard copy form  
The proxy form must be deposited at the Company's Registered Office at 6428, Lorong Mak Mandin Tiga, Mak Mandin Industrial Estate, 13400 Butterworth, Penang.
  - (ii) By electronic means  
The proxy form can be electronically submitted to the Share Registrar of the Company via TIH Online at <https://tjih.online>. Please refer to the Administrative Guide on the procedure of electronic submission of proxy form via TIH Online.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 8 August 2024 (General Meeting Record of Depositors) shall be eligible to attend the EGM or appoint proxy(ies) to attend and/ or vote on his behalf.